PRESS RELEASE
October 28, 2021
Gothenburg

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XVIVO Perfusion intends to carry out a directed issue of shares

XVIVO Perfusion AB (publ) ("XVIVO" or the "Company") (Nasdaq Stockholm: XVIVO) intends to carry out a new issue of shares with an amount of approximately SEK 250 million directed to Swedish and international institutional investors (the "Directed Issue"). XVIVO has appointed Carnegie Investment Bank AB (publ) ("Carnegie") and Bryan, Garnier & Co ("Bryan, Garnier & Co") to act as Joint Bookrunners in connection with the Directed Issue.

XVIVO announced earlier today that the Company has entered into an agreement to acquire the US medtech company STAR Teams, Inc. ("Star Teams" or "STAR"), for an initial purchase price of USD 12.61 million and an additional potential earn-out payment of up to USD 13.75 million**[1]**, paid out earliest in 2024 (see the separate press release on the Company's website). The completion of the acquisition is conditional upon XVIVO obtaining financing through the Directed Issue.

XVIVO intends to carry out the Directed Issue based on the authorization to issue shares granted by the annual general meeting on April 22, 2021. The subscription price and the total number of new shares in the Directed Issue will be determined through an accelerated bookbuilding procedure, which will commence immediately following the publication of this press release and lead by Carnegie and Bryan, Garnier & Co. Pricing and allocation of the new shares are expected to take place before the commencement of trading on Nasdaq Stockholm at 09:00 CEST on October 29, 2021. By establishing the subscription price in the Directed Issue through an accelerated bookbuilding procedure, it is the assessment of the Board of Directors that the subscription price will be set on market terms and conditions. The closing, pricing and allocation in the bookbuilding procedure are determined at the discretion of the Company and may be cancelled at any time, meaning the Company may refrain, in part or in full, from carrying out the Directed Issue. The Company will announce the outcome of the Directed Issue in a subsequent press release after the bookbuilding procedure has been completed.

The reason for deviating from the shareholders' preferential rights is that a pre-condition in order to be able to carry out the acquisition of Star Teams including full earn out consideration, is that XVIVO procures necessary capital for the financing of the acquisition within a short timeframe, which is made possible by the fast and cost efficient capital raising enabled by a directed new share issue. In addition, the Board of

Directors consider it to be positive that the institutional ownership base is increased, which is deemed to be positive for the liquidity of the share. The Board of Directors' overall assessment is thus that the reasons for carrying out the new share issue with deviation from the shareholders' preferential rights overweighs the principal rule that new share issues shall be carried out with preferential rights for existing shareholders and that a new issue with deviation from the shareholders' preferential rights is therefore in the interest of XVIVO and all its shareholders.

In connection with the Directed Issue, the Company has agreed to a lock-up undertaking, with customary exceptions, on future share issuances for a period of 180 calendar days after the settlement date of the Directed Issue. In addition, the members of the Board of Directors and certain members of the senior management of the Company, have agreed to not sell any shares in XVIVO for a period of 180 calendar days after the settlement date of the Directed Issue, subject to customary exceptions.

The Directed Issue is subject to a resolution by the Board of Directors of XVIVO, pursuant to the issue authorization given by the annual general meeting on April 22, 2021, to issue new shares, following the close of the bookbuilding procedure.

Advisers

Carnegie and Bryan, Garnier & Co are Joint Bookrunners in connection with the Directed Issue. Advokatfirman Vinge KB is legal adviser to the Company and Baker & McKenzie Advokatbyrå KB is legal adviser to the Joint Bookrunners in connection with the Directed Issue.

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[1] The Company has the authority to decide that up to 20 percent of the potential earn-out payment should be paid out in shares in XVIVO Perfusion AB (publ).

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About Us

Founded in 1998, XVIVO is the only medical technology company dedicated to extending the life of all major organs - so transplant teams around the world can save more lives. Our solutions allow leading clinicians and researchers to push the boundaries of transplantation medicine. XVIVO is headquartered in Gothenburg, Sweden, and has offices and research sites on two continents. The company is listed on Nasdaq and has the ticker symbol XVIVO. More information can be found on the website www.xvivogroup.com.

This information is information that XVIVO Perfusion AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2021-10-28 17:31 CEST.

Important information

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This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the “Securities Act”), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States. The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into Australia, Hong Kong, Japan, Canada, New Zeeland, Singapore, South Africa, the United States or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require additional registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

This announcement is not a prospectus for the purposes of Regulation (EU) 2017/1129 (the "Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction. XVIVO has not authorized any offer to the public of shares or other securities in any member state of the EEA and no prospectus has been or will be prepared in connection with the directed share issue. In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation.

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This press release does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the new shares. Any investment decision in connection with the directed share issue must be made on the basis of all publicly available information relating to the Company and the Company’s shares. Such information has not been independently verified by Carnegie or Bryan, Garnier. Carnegie and Bryan, Garnier acting for the Company in connection with the transaction and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for giving advice in relation to the transaction or any other matter referred to herein.
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This press release does not constitute an invitation to warrant, subscribe, or otherwise acquire or transfer any securities in any jurisdiction. This press release does not constitute a recommendation for any investors' decisions regarding the directed share issue. Each investor or potential investor should conduct a self-examination, analysis and evaluation of the business and information described in this press release and any publicly available information. The price and value of the securities can decrease as well as increase. Achieved results do not provide guidance for future results. Neither the contents of the Company's website nor any other website accessible through hyperlinks on the Company's website are incorporated into or form part of this press release.

Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless it is not required by law or Nasdaq Stockholm's rule book for issuers.

Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65 /EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in XVIVO have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in XVIVO may decline and investors could lose all or part of their investment; the shares in XVIVO offer no guaranteed income and no capital protection; and an investment in the shares in XVIVO is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the directed share issue. Furthermore, it is noted that, notwithstanding the Target Market Assessment, Carnegie and Bryan, Garnier will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in XVIVO.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in XVIVO and determining appropriate distribution channels.

This is a translation of the Swedish version of the press release. In case of discrepancies, the Swedish wording shall prevail.

Attachments

XVIVO Perfusion intends to carry out a directed issue of shares