

BIOVICA ANNOUNCES OUTCOME OF EXERCISE OF WARRANTS OF SERIES TO 3 B

Biovica International AB ("Biovica" or the "Company") announces today the outcome of the exercise of warrants of series TO 3 B issued in connection with the Company's rights issue of units during October 2023. In total, 7,441,387 warrants were exercised for subscription of the equivalent amount of class B shares in the Company, corresponding to a subscription ratio of approximately 42.73 percent. Biovica will receive approximately SEK 19 million before deduction of issue costs.

Overview of the final outcome

The final outcome shows that 7,441,387 warrants were exercised for subscription of the equivalent amount of class B shares in the Company. The utilization rate thus amounted to approximately 42.73 percent. The subscription price for a class B share subscribed for through the exercise of a warrant set to SEK 2.61, which in accordance with the terms of the warrants, corresponds to approximately a TERP[1]-discount of 39.9 percent, based on the closing price of the Company's class B share on Nasdaq First North Premier Growth Market on 20 October 2023. Biovica thereby receives approximately SEK 19 million before deduction of issue costs, which are estimated to amount to approximately SEK 1,5 million.

Biovica's CEO Anders Rylander comments: "We are grateful for the support from our shareholders and would like to thank both existing and new shareholders for exercising their TO3B warrants and thereby injecting capital to Biovica. The capital added enables Biovica to continue roll out DiviTum® TKa for clinical use in the US and Europe, as well as to further develop collaborations with the pharmaceutical industry. The goal is to develop the company to become cash flow positive, to the benefit of patients with metastatic breast cancer, as well as our shareholders."

It creates opportunities to build on the good start of the launch of DiviTum® TKa in the US and Europe, as well as to further develop collaborations with the pharmaceutical industry. The goal is to develop the company to become cash flow positive, to the benefit of patients with metastatic breast cancer, as well as our shareholders."

Shares and share capital

Through the exercised warrants, the total number of shares in Biovica will increase by 7,441,387 class B shares, to a total of 97,786,384 shares, distributed over 6,271,293 class A shares and 84,073,704 class B shares. The number of votes increases by 7,441,387, from the current 102,887,583 votes to 110,328,970 votes. The share capital of the Company increases by SEK 496,092.467010 to SEK 6,519,092.271167. Exercised warrants are replaced with interim shares until registration with the Swedish Companies Registration Office takes place and the interim shares can be converted into class B shares. The interim shares are expected to be converted into class B shares approximately two banking days after registration with the Swedish Companies Registration Office.

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This press release constitutes inside information that Biovica International AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation 596/2014. The information was sent for publication, through the agency of the contact persons set out above, at the time stated by the Company's news distributor, MFN, at the publication of this press release.

Biovica – Treatment decisions with greater confidence

Biovica develops and commercializes blood-based biomarker assays that help oncologists monitor cancer progression. Biovica's assay, DiviTum® TKa, measures cell proliferation by detecting the TKa biomarker in the bloodstream. The assay has demonstrated its ability to provide insight to therapy effectiveness in several clinical trials. The first application for the DiviTum® TKa test is treatment monitoring of patients with metastatic breast cancer. Biovica's vision is: "Improved care for cancer patients." Biovica collaborates with world-leading cancer institutes and pharmaceutical companies. DiviTum® TKa has received FDA 510(k) clearance in the US and is CE-marked in the EU. Biovica's shares are traded on the Nasdaq First North Premier Growth Market (BIOVIC B). FNCA Sweden AB is the company's Certified Adviser. For more information, please visit: www.biovica.com

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The English text is an unofficial translation of the original Swedish text. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

[1] Theoretical Ex-Rights Price

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Attachments

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