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PRESSRELEASE

PledPharma completes a Directed New Share Issue of 4,866,665 shares, raising proceeds of SEK 91 million

Stockholm, May 21, 2019. The board of directors of PledPharma AB (publ) ("PledPharma" or the "Company") has, as announced in the Company's press release earlier today, resolved to carry out a Directed New Share Issue of 4,866,665 shares at a subscription price of SEK 18.70 per share corresponding to zero (0) percent discount to the closing price on May 21, 2019. Through the directed new share issue, PledPharma will receive proceeds amounting to SEK 91 million before transaction costs.

The board of directors of PledPharma have, based on the authorization given by the annual general meeting on May 7 2019, and as announced in the Company's press release earlier today, resolved to carry out a directed new share issue of 4,866,665 shares to institutional investors (the "Directed New Share Issue"). The Directed New Share Issue was, among others, subscribed for by Fjärde AP-fonden, Handelsbanken fonder and an additional pair of larger existing shareholders in the Company. The investors have been selected based on an accelerated bookbuilding procedure which has been carried out by the Company's financial advisor Pareto Securities AB ("Pareto Securities").

The subscription price in the Directed New Share Issue is set to SEK 18.70 and has been determined through the bookbuilding procedure. The subscription price in the Directed New Share Issue corresponds to a discount of zero (0) percent compared to the closing price on May 21, 2019. Through the Directed New Share Issue, PledPharma will raise SEK 91 million before transaction costs.

The Directed New Share Issue entails a dilution of approximately 10 percent of the number of shares and votes in the Company. Through the Directed New Share Issue, the number of outstanding shares will increase by 4,866,665 from 48,666,656 to 53,533,321. The share capital will increase by SEK 256,140.3579 from SEK 2,561,403.8949 to approximately SEK 2,817,544.2528.

The reason for the deviation from the shareholders' preferential rights are mainly to diversify the shareholder base in the Company among institutional investors and at the same time take advantage of the opportunity to raise capital in a time- and cost-efficient manner. Further, the Directed New Share Issue intends to finance an accelerated clinical development of Aladote® given the positive results of the first clinical study and the newly granted orphan drug designation in the US; an indication expansion of PledOx® in Chemotherapy Induced Peripheral Neuropathy (CIPN) caused by taxanes; as well as initial preparations for the market authorization application of PledOx® in oxaliplatin-induced CIPN. The board of directors' assessment is that the subscription price in the Directed New Share Issue will be in accordance with market conditions, since it will be determined through an accelerated bookbuilding procedure.

The Directed New Share Issue will, for technical reasons, be subscribed by Pareto Securities at the shares' quotient value, for immediate sale to institutional investors on behalf of the Company at a price of SEK 18.70 per share.

In connection with the Directed New Share Issue, the Company has undertaken, with customary exceptions, not to issue additional shares for a period of nine calendar months after the outcome of the Directed New Share Issue. In addition, board members and persons of the management have undertaken not to sell any shares in PledPharma for a period of 90 calendar days after the outcome of the Directed New Share Issue, with customary exceptions.

Advisers

Pareto Securities AB is acting Sole Manager and Bookrunner and Lindahl is legal adviser in connection with the Directed New Share Issue.

PledPharma

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This information is such that PledPharma AB (publ) is obliged to disclose pursuant to the EU Market Abuse Regulation. The information was released for public disclosure, through the agency of the contact persons above, at 10:15 pm CET on 21 May, 2019.

About PledPharma

PledPharma is an innovative, unique and integrated pharmaceutical drug development company, focusing on improving treatments for diseases with substantial unmet medical need. The company's most advanced project **PledOx®** is being developed to prevent nerve damage associated with chemotherapy. A global phase III program is ongoing. The drug candidate **Aladote®** is being developed to reduce the risk of acute liver injury associated with acetaminophen poisoning. A proof of principle study has been successfully completed and the design of the next study is being finalised. Aladote® has been granted Orphan Drug Designation in the US. PledPharma (STO:PLED) is listed on Nasdaq First North. Erik Penser Bank acts Certified Adviser (www.penser.se). For further information, please see www.pledpharma.se

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This press release is not a prospectus for the purposes of the Prospectus Directive and has not been approved by any regulatory authority in any jurisdiction. PledPharma has not authorized any offer to the public of shares or rights in any member state of the EEA and no prospectus has been or will be prepared in connection with the Directed New Share Issue.

This announcement 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 New 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 the Managers. The Managers are 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 New 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.

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 PledPharma 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 PledPharma may decline and investors could lose all or part of their investment; the shares in PledPharma offer no guaranteed income and no capital protection; and an investment in the shares in PledPharma 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 New Share Issue.

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 PledPharma.

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