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Egetis Therapeutics resolves on a fully guaranteed preferential rights issue of approximately SEK 180 million

March 21, 2022

Stockholm, Sweden, March 21, 2022 – Egetis Therapeutics AB (publ) ("Egetis" or the "Company") (Nasdaq Stockholm: EGTX) hereby announces that the Board of Directors has resolved on a new issue of shares corresponding to approximately SEK 180 million with preferential rights for the Company's existing shareholders (the "Rights Issue"). The Rights Issue is subject to approval by an extraordinary general meeting, to be held on April 13, 2022 (the "EGM"). The notice to the EGM will be announced through a separate press release.

Summary

- The purpose of the Rights Issue is to finance the preparations for regulatory submissions for market approval in EU and US, initiate the establishment of the Company's commercial infrastructure in Europe and US for Emcitate® and pre-launch activities, as well as general corporate purposes, in addition to providing financial flexibility.
- Shareholders in Egetis have the preferential right to subscribe for 3 new shares per every 10 existing shares, i.e. a subscription ratio of 0.3.
- The subscription price has been set to SEK 3.65 per share which, assuming that the Rights Issue is fully subscribed, amounts to issue proceeds of approximately SEK 180 million before the deduction of issuance costs.
- The Rights Issue comprises a maximum of 49,520,568 shares.
- Existing shareholders, including Cetoros AB, Cidro Förvaltning AB, Avla Holding AB, Fjärde AP-fonden, RegulaPharm AB, Flerie Invest AB and Unionen, as well as members of management and the Board of Directors, have undertaken to subscribe for shares representing approximately 39.3 percent of the Rights Issue.
- As part of the Rights Issue, the Company further strengthens its specialist investor base. New investors, including Linc AB, as well as existing shareholder Flerie Invest AB and members of management and the Board of Directors, have undertaken to subscribe for shares representing approximately 27.8 percent of the Rights Issue through assuming subscription rights of select existing shareholders free of cost.
- In total, subscription undertakings represent approximately 67.2 percent of the Rights Issue, corresponding to approximately SEK 121.4 million.
- A consortium of existing shareholders, including Fjärde AP-fonden and members of management, as well as the new investor Linc AB, have undertaken to guarantee approximately 32.8 percent of the Rights Issue, corresponding to approximately SEK 59.4 million. Consequently, the Rights Issue is secured in its entirety.
- The Board of Directors' resolution on the Rights Issue is subject to approval by the EGM, to be held on April 13, 2022.
- Existing shareholders, representing 64.7 percent of the total shares and votes in the Company, have undertaken to, or indicated an intention to, vote in favor of the approval of the Rights Issue at the EGM.

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- A detailed timetable of the Rights Issue will be announced upon approval of the Rights Issue at the EGM.
- The Company's annual general meeting, previously planned to be held on May 10, 2022, will be rescheduled, due to overlap with the anticipated subscription period. The annual general meeting is now planned to be held on May 30, 2022.

Thomas Eldered, President of Flerie Invest AB, comments: *"Egetis is an exciting company with great competence in its field and we are very pleased to be able to increase our ownership in the Company. The path forward for Emcitate® is clear and we look forward to the next important milestones with the application for market approval in the EU and USA."*

Karl Tobieson, CEO of Linc AB, comments: "*We are impressed by the team at Egetis and the prerequisites for succeeding with their lead candidate are well-defined and achievable. We look forward to being a part of Egetis' continued development."*

Egetis' CEO Nicklas Westerholm comments: *"It's an exciting time for Egetis as we are preparing to submit a Marketing Authorisation Application (MAA) to the European Medicines Agency (EMA) for our lead asset Emcitate® in the first half of 2023, based on existing clinical data. In the US we are on track to conduct a small placebo-controlled study with Emcitate® before submitting a New Drug Application (NDA) to the US Food and Drug Administration (FDA) in mid-2023, under Fast Track and Rare Pediatric Disease Designations. The new funds contributed through the rights issue will be vital to initiate the establishment of a commercial infrastructure in the EU and the US for Emcitate® and pre-launch activities. We are thankful for the continued support of our current shareholders, in particular specialist life science investor Flerie Invest AB for their commitment to increase their shareholding. Additionally, we further strengthen the specialist investor base in the Company through Linc AB and welcome them as a new shareholder."*

Egetis Therapeutics is an innovative and integrated pharmaceutical company, focusing on projects in late-stage development for commercialization for treatments of serious diseases with significant unmet medical needs in the orphan drug segment. The Company's focus on orphan drugs represents a highly attractive opportunity and is characterized by faster and less expensive clinical development, with higher probability of success compared to non-orphan drugs, as well as premium pricing potential.

The drug candidate Aladote® is developed to reduce the risk of acute liver injury associated with paracetamol (acetaminophen) poisoning. A proof of principle study has been successfully completed and the design of the upcoming pivotal Phase IIb/III study with the purpose of applying for market approval in the US and EU for Aladote® has been finalized after completed interactions with FDA, EMA and MHRA.

The Company's lead drug candidate Emcitate® is under development for the treatment of patients with MCT8 deficiency, a highly debilitating rare disease with no available treatment. In previous studies (Triac Trial I and a long-term real-life study) Emcitate® has shown highly significant and clinically relevant results on serum T3 levels and secondary clinical endpoints.

As a result of fruitful regulatory interactions with EMA, Egetis intends to submit a marketing authorisation application for Emcitate® to the European Medicines Agency in the first half of 2023 based on existing clinical data.

In the US, after discussions with the FDA, Egetis will conduct a small randomized, placebo-controlled study in 16 patients to verify the results on T3 levels seen in previous clinical trials and publications. Egetis intends to submit a New Drug Application (NDA) in the US in mid-2023 under the Fast-Track Designation granted by the FDA.

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Emcitate® is currently being investigated in Triac Trial II, a study in very young MCT8 deficiency patients (<30 months of age) exploring potential disease modifying effects of early intervention from a neurocognitive perspective. Results are expected in the first quarter of 2024 and are expected to be submitted post-approval to regulatory authorities shortly thereafter.

Emcitate® holds Orphan Drug Designation (ODD) for MCT8 deficiency and resistance to thyroid hormone type beta (RTH-β) in the US and for MCT8 deficiency in the EU. Emcitate® has been granted Rare Pediatric Disease Designation (RPD) which gives Egetis the opportunity to receive a Rare Pediatric Disease Priority Review Voucher (PRV) in the US, upon approval.

Considering the progress and recent developments, the net proceeds of the Rights Issue will primarily finance: (i) the preparations for regulatory submissions for market approvals in the EU and in the US for Emcitate®, initiate the establishment of a commercial infrastructure in Europe and the US for Emcitate® and pre-launch activities (approximately 75 percent); and (ii) general corporate purposes and financial flexibility (approximately 25 percent).

Terms of the Rights Issue

Those who are registered shareholders in Egetis on the record date, will receive one (1) subscription right for each (1) share. The subscription rights grant the holder preferential right to subscribe for new shares, whereby 10 subscription rights entitle the shareholder to subscribe for 3 new shares. In addition, investors are offered the possibility to subscribe for shares without subscription rights.

In the event that not all shares are subscribed for under subscription rights, the Board of Directors shall, within the maximum amount of the Rights Issue, resolve on allotment of shares without subscription rights. Allotment will then take place in the following order of priority: primarily, allotment shall be made to those who subscribed for shares under subscription rights, regardless of whether the subscriber was a shareholder on the record date or not, pro rata in relation to the number of subscription rights exercised for subscription and, to the extent that this cannot be done, by drawing lots; secondarily, allotment shall be made to others who have signed up for subscription without subscription rights. In the event that they cannot receive full allotment, allotment shall be made pro rata in proportion to the number of shares subscribed for by each and, to the extent that this cannot be done, by drawing lots; and in the third and final stage, any remaining shares shall be allotted to the parties who have guaranteed the Rights Issue, in relation to the guarantee undertakings made, provided, however, that Fjärde AP-fonden shall have priority over other guarantors in the allocation.

The subscription price is SEK 3.65 per new share. Assuming that the Rights Issue is fully subscribed, the share capital will be increased by a maximum of approximately SEK 2,606,347 from approximately SEK 8,687,822 to approximately SEK 11,294,169, by new issue of a maximum of 49,520,568 new shares, resulting in the total number of shares increasing from 165,068,560 shares to 214,589,128 shares. Assuming full subscription, Egetis will receive total proceeds of approximately SEK 180 million, before deduction of issue costs.

Shareholders who choose not to participate in the Rights Issue will, assuming that the Rights Issue is fully subscribed, have their shareholdings diluted by approximately 23 percent, but are able to financially compensate for this dilution by selling their subscription rights.

Undertakings and expected timeline of the Rights Issue

The Rights Issue is fully secured through subscription and guarantee commitments.

Existing shareholders, including Cetoros AB, Cidro Förvaltning AB, Avla Holding AB, Fjärde AP-fonden, RegulaPharm AB, Flerie Invest AB and Unionen, as well as members of management and the Board of

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Directors, have undertaken to subscribe for shares representing approximately 39.3 percent of the Rights Issue.

Additionally, new investors, including Linc AB, as well as existing shareholders Flerie Invest AB and members of management and the Board of Directors, have undertaken to subscribe for shares representing approximately 27.8 percent of the Rights Issue through assuming subscription rights of select existing shareholders free of cost.

In total, subscription undertakings represent approximately 67.2 percent of the Rights Issue, corresponding to approximately SEK 121.4 million.

A consortium of existing shareholders, including Fjärde AP-fonden and members of management, as well as the new investor Linc AB, have undertaken to guarantee approximately 32.8 percent of the Rights Issue, corresponding to approximately SEK 59.4 million. Consequently, the Rights Issue is secured in its entirety.

The Board of Directors' resolution on the Rights Issue is subject to approval by the EGM, to be held on April 13, 2022. Existing shareholders, representing approximately 64.7 percent of the total shares and votes in the Company, have undertaken, or indicated an intention to, vote in favor of the Rights Issue at the EGM. A detailed timetable of the Rights Issue will be announced upon approval of the Rights Issue at the EGM.

The Company's annual general meeting, previously planned to be held on May 10, 2022, will be rescheduled, due to overlap with the anticipated subscription period. The annual general meeting is now planned to be held on May 30, 2022.

In connection with the Rights Issue, the Company will undertake, subject to customary exceptions, not to issue additional shares for a period of 180 days from settlement of the Rights Issue. Additionally, shareholding members of the Board of Directors and management of the Company will undertake, subject to customary exceptions, not to sell shares in the Company for a period of 180 days from settlement of the Rights Issue.

Advisors

Pareto Securities AB acts as Sole Manager and Bookrunner in connection with the Rights Issue. Advokatfirman Lindahl KB acts as legal adviser to Egetis, and White & Case Advokat AB acts as legal adviser to the Pareto Securities AB in connection with the Rights Issue.

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This information is information that Egetis Therapeutics 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, on March 21, 2022, at 08.00 CET.

About Egetis Therapeutics AB

Egetis Therapeutics is an innovative and integrated pharmaceutical company, focusing on projects in late-stage development for commercialization for treatments of serious diseases with significant unmet medical needs in the orphan drug segment.

The Company's lead candidate Emcitate® is under development for the treatment of patients with MCT8 deficiency, a highly debilitating rare disease with no available treatment. In previous studies (Triac Trial I and a long-term real-life study) Emcitate® has shown highly significant and clinically relevant results on serum T3 levels and secondary clinical endpoints. As a result of fruitful regulatory interaction Egetis intends to submit a marketing authorisation application (MAA) for Emcitate® to the European Medicines Agency (EMA) in the first half of 2023 based on existing clinical data.

In the US, after discussions with the FDA, Egetis will conduct a small randomized, placebo-controlled study in 16 patients to verify the results on T3 levels seen in previous clinical trials and publications. Egetis intends to submit a new drug application (NDA) in the US for Emcitate® in mid-2023 under the Fast-Track Designation granted by FDA.

Emcitate® is currently being investigated in Triac Trial II, a Phase II/III study in very young MCT8 deficiency patients (<30 months of age) exploring potential disease modifying effects of early intervention from a neurocognitive and neurodevelopmental perspective. Results are expected in the first quarter of 2024 and are expected to be submitted post-approval to regulatory authorities shortly thereafter.

Emcitate® holds Orphan Drug Designation (ODD) for MCT8 deficiency and RTH-β in the US and for MCT8 deficiency in the EU. Emcitate® has been granted Rare Pediatric Disease Designation (RPD) which gives Egetis the opportunity to receive a Rare Pediatric Disease Priority Review Vouched (PRV) in the US.

The drug candidate Aladote® is a first in class drug candidate developed to reduce the risk of acute liver injury associated with paracetamol (acetaminophen) poisoning. A proof of principle study has been successfully completed and the design of the upcoming pivotal Phase IIb/III study with the purpose of applying for market approval in the US and EU for Aladote® has been finalized after completed interactions with FDA, EMA and MHRA. Aladote® has been granted ODD in the US and an application for ODD was submitted in Europe in the first quarter of 2021. There is an ongoing dialogue with EMA on the appropriate indication for an ODD in the EU.

Egetis Therapeutics (STO: EGTX) is listed on the Nasdaq Stockholm main market. For more information, see www.egetis.com

About MCT8 Deficiency

Monocarboxylate transporter 8 (MCT8) deficiency is a rare genetic disease with high unmet medical need and no available treatment, affecting 1:70,000 males. Thyroid hormone is crucial for the development and metabolic state of virtually all tissues. Thyroid hormone transport across the plasma membrane is required for the hormone's metabolism and intracellular action and is facilitated by thyroid hormone transporters, including MCT8. Mutations in the gene for MCT8, located on the X-chromosome, cause MCT8 deficiency, also called Allan-Herndon-Dudley syndrome (AHDS) in affected males. The resulting dysfunction of MCT8 leads to impaired transport of thyroid hormone into certain cells and across the blood-brain-barrier and disruption of normal thyroid hormone regulation. This leads to a complex pattern of symptoms with neurological

developmental delay and intellectual disability, accompanied by strongly elevated circulating thyroid hormone concentrations which are toxic for tissues including the heart, muscle, liver and kidney and results in symptoms such as failure to thrive, cardiovascular stress, insomnia and muscle wasting. Most patients will never develop the ability to walk or even sit independently. At present there is no approved therapy available for the treatment of patients with MCT8 deficiency.

Important information

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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 rights issue must be made on the basis of all publicly available information relating to the Company and the Company's shares including the information to be contained in the prospectus. Such information has not been independently verified by Pareto Securities AB ("**Manager**"). The information contained in this press release is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this press release or its accuracy or completeness. The Manager is 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.

This press release does not constitute a recommendation concerning any investor's option with respect to the rights issue. Each investor or prospective investor should conduct his, her or its own investigation, analysis and evaluation of the business and data described in this press release and publicly available information. The price and value of securities can go down as well as up. Past performance is not a guide to future performance.

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 (the "**Securities Act**"), as amended, 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, Canada , Japan, Hong Kong, New Zealand, 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. The Company has not authorized any offer to the public of shares or rights in any member state of the EEA other than in Sweden.

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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.