

Nanexa completes the first part of the directed share issue to Applied Ventures

On December 17, 2020, Nanexa AB (publ) ("Nanexa" or "the Company") announced that the Company has entered into an investment agreement with Applied Ventures, LLC ("Applied Ventures") through which Applied Ventures intends to invest up to USD 3 million in Nanexa during 2021 to support continued development and expansion. Today, January 12, 2021, Nanexa's Board of Directors has decided, with the support of the authorization received at the Annual General Meeting on June 2, 2020, to issue 686,492 shares and 3,558,278 warrants (the "Directed Issue") to Applied Ventures. In accordance with the investment agreement, the subscription price for the shares in the Directed Issue has been set at the volume-weighted average price ("VWAP") during the period December 22, 2020 through January 11, 2021 with a deduction of five percent, corresponding to SEK 11.99 per share.

"We are very pleased to welcome Applied Ventures as a new industrial investor. Their support is a great recognition of PharmaShell® and Nanexa's future potential. There is a true synergy between the companies and a common driving force to develop ALD technology in the pharmaceutical field. The collaboration enables the construction of a complete GMP-classified facility for the production of clinical trial material, including for phase III studies," said Nanexa's CEO David Westberg.

The VWAP period has now ended and the volume-weighted average price during the period amounts to SEK 12.62. The subscription price for the shares in the Directed Issue amounts to the VWAP price with a deduction of five percent, corresponding to SEK 11.99 per share. The first tranche of the Directed Issue amounts to USD 1 million. The investment amount in SEK for the first part shall be determined by the average exchange rate USD / SEK during the VWAP period, which amounts to 8.23. The investment amount in the first part of the Directed Issue thus amounts to SEK 8,231,039. Consequently, Nanexa's Board of Directors has decided on a directed issue of 686,492 newly issued shares and 3,558,278 warrants of the 2020/2021 series to Applied Ventures. Through the first part of the Directed Issue, the share capital will increase by SEK 88,846.73 to SEK 2,835,666.73. The dilution amounts to approximately 3.1 percent.

For the second part of the issue, Applied Ventures has the opportunity, but not the obligation, to subscribe for up to 3,558,278 shares through the exercise of warrants of the 2020/2021 series. The warrants can be exercised during two periods: 1-15 April 2021 and 1-15 December 2021. Applied Ventures will decide how many warrants to exercise during each subscription period. The subscription price in the second part of the share issue shall be equal to VWAP during the ten trading days immediately before the respective subscription period, minus ten percent.

The purpose of the Directed Issue and the reason for deviation from the shareholders' preferential rights is to broaden the company's ownership with a strategic, industrial investor, and to be able to raise capital in a time- and cost-effective way.

Through the first part of the Directed Issue, Nanexa will receive approximately SEK 8.2 million before issue costs. The capital from the Directed Issue will be used to support the Company's expansion in general and the increased production capacity in particular.

For additional information, please contact:

David Westberg – CEO, Nanexa AB (publ)

Phone: +46 70 942 83 03

Email: david.westberg@nanexa.se

www.nanexa.com

Erik Penser Bank is the company's Certified Adviser and can be reached on +46 8 463 83 00, email: certifiedadviser@penser.se

About Nanexa AB (publ)

Nanexa AB is a nanotechnology drug delivery company focusing on the development of PharmaShell®, a new and groundbreaking drug delivery system with great potential in a number of medical indications. Within the framework of PharmaShell®, Nanexa has partnership agreements with among others, AstraZeneca.

Attachments

[Nanexa completes the first part of the directed share issue to Applied Ventures](#)