



PRESS RELEASE

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Asarina Pharma carries out a directed share issue following a request for loan conversion from Östersjöstiftelsen

Solna, 23 June 2022. The Board of Directors of Asarina Pharma AB (publ) (“Asarina Pharma” or the “Company”) has resolved on a directed issue of 3,896,885 shares to Östersjöstiftelsen (ÖSS) following a request for conversion in accordance with convertible loan agreement between Asarina Pharma and ÖSS entered into in May 2021.

On 31 May 2021, Asarina Pharma announced by press release that the Company had signed a convertible loan agreement with ÖSS (the “**Loan Agreement**”). ÖSS has now, in accordance with the Loan Agreement, requested that Asarina Pharma repay the outstanding loan amount plus accrued interest, corresponding to a total of SEK 5,884,296.35, with shares. Thus, the Company has, with support of the authorisation from the Annual General Meeting on 4 May 2022, resolved on a directed issue of shares to ÖSS (the “**Share Issue**”). In accordance with the Loan Agreement, the subscription price per share is based on the volume-weighted average price for the Company’s share during a period of 10 trading days before the conversion date and amounts to SEK 1.51.

The Share Issue means that the number of shares in the Company increases by 3,896,885 and the share capital increases by SEK 974,221.29, entailing a dilution of 17.21 percent. After the Share Issue, the number of shares in Asarina Pharma will amount to 22,641,409 and the share capital will amount to SEK 5,660,352.48.

“The conversion of the ÖSS loan strengthens our financial position by removing the repayment obligation in June 2023 and allows us to focus on the phase IIa study in Tourette Syndrome. We are thankful for the support that we have received from Östersjöstiftelsen”, comments Peter Nordkild, CEO of Asarina Pharma.

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The information was submitted for publication, through the agency of the contact persons set out above, at 11.15 CET on 23 June 2022.

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About Asarina Pharma

We are a Swedish biotech company developing Sepranolone for allopregnanolone-induced stress- and compulsivity-driven disorders. Our product pipeline is built on over 40 years of research into allopregnanolone-related neurological disorders. With our new family of GAMSAs (GABA-A Modulating Steroid Antagonists) we aim to deliver a new generation of safe, efficacious drugs for neurological conditions from Tourette syndrome to Obsessive compulsive disorder that still lack safe, efficacious pharmaceutical treatments.