



Rights issue in Vicore oversubscribed by 33 percent – The company receives SEK 82.4M

Mölnådal, October 9, 2018 - Vicore Pharma Holding AB (publ) ("Vicore" or the "Company") has completed the new share issue with pre-emption rights for existing shareholders resolved by the Extraordinary General Meeting on 13 August, 2018 (the "Rights Issue"). The subscription period ended on 3 October, 2018 and the outcome confirms that 8,193,643 shares were subscribed for using subscription rights, corresponding to approximately 99.4 percent of the Rights Issue. In addition, applications for subscription without subscription rights of 2,770,796 shares have been received, corresponding to approximately 33.6 percent of the Rights Issue. Thus, the Rights Issue is oversubscribed by 33 percent. The Company will receive SEK 82.4M before issue costs through the Rights Issue.

Comment from Carl-Johan Dalsgaard, CEO

"It is gratifying that we have now completed the rights issue and therefore can fully focus on the clinical development plan, where we are currently working on the design of the forthcoming Phase II study for C21. The positive outcome in the rights issue is a clear indication that there is strong support for our strategy with our shareholders, which we will manage in the best possible way through the continued development of our two projects, VP01 and VP02."

Subscription and allotment

Those registered as shareholders in Vicore on the record date on 17 September 2018 had pre-emption rights to subscribe for new shares in the Company. For each existing share one (1) subscription right was received. Three (3) subscription rights entitled to subscription of one (1) new share to a subscription price of SEK 10.00. In addition, the opportunity to apply for subscription of shares without the use of subscription rights was offered. Prior to the Rights Issue, a number of existing shareholders declared their intention to subscribe or entered subscription commitment agreements with the Company totaling to approximately SEK 57.7M, corresponding to 70 percent of the Rights Issue.

Allotment of shares has been made in accordance with the principles set out in the prospectus published by the Company on 18 September, 2018. Notice of allotment of shares subscribed for without the use of subscription rights is expected to be distributed on 9 October, 2018. The subscribed and allotted shares shall be paid in cash no later than on the settlement day, 11 October, 2018, in accordance with instructions on the contract note. Nominee shareholders will receive a notice of allotment of shares in accordance with each nominee's internal routines. Only those who are allotted shares will be notified.

Number of shares and share capital

The Company's share capital will increase by SEK 4,120,000.96 SEK to a total of SEK 16,480,003.84 after registration of the Rights Issue with the Swedish Companies Registration Office (Sw. Bolagsverket). The number of shares in the Company will increase by 8,240,002 shares to a total of 32,960,008 shares. Shareholders who did not participate in the Rights Issue will be diluted by 25 percent of the total share capital and votes in the Company.

Trading in paid subscription shares (Sw. betalda tecknade aktier)

Trading in paid subscription shares (BTA) will take place on Nasdaq First North until the Rights Issue has been registered by the Company with the Swedish Companies Registration Office. The registration is expected to be completed around 26 October, 2018.

Advisors

Erik Penser Bank AB is the financial advisor and MAQS Advokatbyrå is the legal advisor to Vicore in connection with the Rights Issue.

For further information, please contact:

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This information is information that Vicore Pharma Holding AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication through the agency of the contact person set out above, at 08:00 CET on October 9, 2018.

About Vicore Pharma Holding AB (publ)

Vicore Pharma AB is focused on the development of drugs for the treatment of interstitial lung diseases. The company's two major development programs, VP01 (C21) and VP02 (IMiD), act through the AT2 receptor and is an immunomodulatory drug substance class being developed for local treatment, respectively. The company's drug candidate C21 aims to improve the treatment of idiopathic pulmonary fibrosis, a rare disease for which C21 has been granted orphan drug designation both in the EU and the US. In addition, C21 is explored pre-clinically in a number of rare diseases where the AT2 receptor plays an important role. VP02 has in earlier experiments shown an effect in e.g. idiopathic pulmonary fibrosis with another administration form which, however, has limited its continued development. VP02 is being developed for local treatment in order to e.g. overcome such shortcomings. The company is based in AstraZeneca's Bioventurehub in Mölnådal. The company's share (VICO) is listed for trading on Nasdaq First North in Stockholm with Erik Penser Bank as Certified Adviser. For more information, see www.vicorepharma.com