

**Press release 12 October 2018**

Correction to press release published at 08:49 CET 12 October 2018: Previously announced conversion price, determined through Bloomberg's data system, had incorrectly reduced BrainCool's VWAP during the underlying reference period as a result of the distribution of PolarCool shares to BrainCool's shareholders. New conversion price and new number of shares are shown below.

**Change in number of shares in BrainCool AB (publ)****Conversion of convertible notes into shares, as part of the financing agreement announced 23 November 2017**

The number of convertible notes converted on October 11, 2018, was 20. The number of convertible notes remaining under the first Tranche for future conversion is 25. The number of shares and the number of votes before the conversion was 36 186 609. Through this conversion, and once the shares from the conversion will be registered at Bolagsverket, the number of shares and the number of votes shall have increased by 323 624. The total number of shares and total number of votes after this conversion and once the shares have been registered at Bolagsverket will amount to 36 510 233.

Conversion price is 6,18 SEK per share and conversion amount is 2 000 000 SEK.

For terms and conditions of the convertible notes, please visit:

<http://www.braincool.se/investor-relations-2/>

**For more information**

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**About BrainCool AB (publ)**

*BrainCool AB (publ) is an innovative medical device company that develops, markets, and sells leading medical cooling systems for indications and areas with significant medical benefits within the healthcare sector. The company focuses on two business segments, Brain Cooling and Pain Management. BrainCool AB (publ) is based in Lund, Sweden, and its share is listed on Spotlight Stock Market.*

*This information is information that BrainCool (publ) 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 herein, on October 12, 2018.*