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Press release

25 May 2018

## **Nuevolution completes a directed issue raising gross proceeds of SEK 110m**

**Nuevolution AB (publ) (“Nuevolution” or the “Company”) has, based on the authorization given by Nuevolution’s Annual General Meeting on 12 October 2017 and in accordance with what the Company indicated in a press release on 24 May 2018, resolved to carry out a directed share issue at a subscription price of SEK 16.50 per share. The subscription price corresponds to a discount of approximately 8 percent compared with the volume weighted average price of the Nuevolution share during the last 30 trading days. The subscription price has been determined through an accelerated book-building procedure.**

A group of Swedish and international investors as well as the existing shareholders Industrifonden, SEB Pensionsstiftelse and Sunstone Capital have subscribed for shares in the directed issue. The Company believes that using the flexibility provided by the non-preemptive placing is the most appropriate way to diversify the shareholder base among Swedish and international institutional investors and at the same time raise capital in a time efficient manner. The Company intends to use the proceeds from the directed share issue to continue expansion of its pipeline to allow more programs to be advanced, to advance specific programs towards becoming clinical development ready and to overall further strengthen the Company's deal making ability.

### **Alex H. Gouliaev, CEO of Nuevolution, comments:**

“We are very pleased to inform about this capital injection that allows us to expand our pipeline activities and advance our pipeline further towards future clinical development and further partnering. Through the directed issue, Nuevolution has also achieved one of its key goals being the strengthening of its shareholder base with several institutional investors joining the current owners. We would like to welcome our new investors and also like to thank the existing owners for their continued confidence. Overall this transaction provides the company a strong foundation for a number of value creating activities in 2018 and beyond.”

The directed share issue is expected to raise proceeds for the Company of SEK 110 million before transaction costs. The subscription price has been determined through an accelerated book-building procedure. The directed share issue will result in an increase of the number of shares in Nuevolution of 6,666,667, from 42,858,236 to 49,524,903, and an increase in the share capital by SEK 6,666,667, from SEK 42,858,236 to SEK 49,524,903, resulting in a dilution of approximately 13 percent for Nuevolution’s existing shareholders after the directed share issue.

In order to facilitate the delivery of shares to the investors in the directed share issue, Industrifonden will lend shares to Carnegie Investment Bank. The shares will be returned after the directed share issue has been registered with the Swedish Companies Registration Office.

In connection with the directed share issue, the Company has agreed to a lock-up undertaking, with customary exceptions, on future share issuances for a period of 90 calendar days after the settlement date. In addition, in connection with the directed share issue, the management, board members, Industrifonden, SEB



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Pensionsstiftelse, SEB Utvecklingsstiftelse, SEB Venture Capital and Sunstone Capital have agreed not to sell any shares in Nuevolution during the lock-up period, subject to customary exceptions.

**Advisers**

Carnegie Investment Bank AB (publ) acted as Bookrunner and Redeye acted as Joint Lead Manager and Vinge acted as legal counsel to the Company in connection with the directed share issue.

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This is information that Nuevolution AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was sent for publication, through the agency of the contact persons set out above, on 25 May 2018 at 08:00 CET.

**About Nuevolution AB (publ)**

Nuevolution AB (publ) is a leading small molecule drug discovery biotech company founded in 2001, and headquartered in Copenhagen, Denmark. Nuevolution partners its discovery platform and programs with pharmaceutical and biotechnology companies to seek future benefit of patients in need of novel medical treatment option. Nuevolution's internal programs are focused on therapeutically important targets within inflammation, oncology and immuno-oncology.

Nuevolution AB (publ) is listed at Nasdaq First North in Stockholm, Sweden (ticker: NUE). Redeye AB acts as Certified Advisor to Nuevolution AB (publ). More information about Nuevolution can be found on: [www.nuevolution.com](http://www.nuevolution.com).

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**Forward-looking statements**

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