

Panion Animal Health AB: Conversion of Yorkville's convertible notes into shares

The Board of Directors of Panion Animal Health AB (the "Company" or "Panion") has, pursuant to the terms and conditions of the financing arrangement between Panion and an investment fund managed by Yorkville Advisors Global ("Yorkville") announced on 9 January 2018, resolved to approve the request of Yorkville to convert a proportion of SEK 300,000 of the convertible notes to shares in the Company at conversion price of SEK 1.04 per share.

The conversion shall be executed by issuing a total of 288,461 shares to Yorkville. With the transfer included a total of SEK 2,500,000 of the convertible notes has been requested to be converted to shares in the Company.

Yorkville's requests for issuance covers in total 2,339,217 shares. Thereby the first tranche has been fully converted into shares. Panion currently have no need for additional capital and therefore currently have no plans for claiming additional tranches.

The total number of shares of the Company, following Yorkville's requests, will be 22,944,402 shares. To facilitate a swift and timely conversion, Yorkville has, pursuant to the terms and conditions of the financing programme, received loan shares while awaiting the registration and issuing of the new shares.

Upon receiving the issued shares, the loan shares will then be replenished. Yorkville currently holds 560,783 loan shares in the Company. The remaining loan shares will be transferred back as soon as possible.

*Board of Directors,
Panion Animal Health AB*

This press release contains information which Panion Animal Health AB is obliged to publish according to the EU market abuse regulation (MAR). This information was submitted by Panion's CEO, Anja E. H. Holm, for publication on August 22, 2018.

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Developing animal health – Panion will develop and commercialize a gene therapy treatment for dogs with drug refractory epilepsy, and other new animal health products and treatments that improve the quality of life for animals suffering from chronic diseases. Panion Animal Health AB is listed at Spotlight Stock Market.

Panion Animal Health AB

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