



PRESS RELEASE

Moberg Pharma summons bondholders' meeting to gain additional flexibility in acquisition financing

STOCKHOLM, November 8th, 2016 - Moberg Pharma AB (OMX: MOB) summons bondholders' meeting by way of written procedure for its outstanding maximum SEK 600,000,000 senior unsecured floating rate bonds due 2021 with a current outstanding amount of SEK 385,000,000 (the "Bonds").

Building on previous acquisitions and significant market share gains in the U.S., Moberg Pharma has a positive momentum and is evaluating additional profitable growth opportunities. The focus remains on accretive acquisitions of profitable brands which can be easily integrated in Moberg Pharma's existing infrastructure.

As an example of this, in September 2016, Moberg Pharma secured an exclusive option from Prestige Brands, valid up to December 31st, 2017, to acquire Dermoplast. Dermoplast is a brand with highly attractive margins, stable cash flow and with a strong strategic fit with Moberg Pharma's focus in dermatology.

To be able to fully utilize its outstanding bond facility for accretive acquisition opportunities currently under evaluation, Moberg Pharma announces that it is soliciting a waiver from the bondholders, valid up to the end of 2017, whereby Moberg Pharma will be permitted to, at one occasion, issue subsequent bonds subject to a modified incurrence test, pursuant to which the ratio of Net Interest Bearing Debt to EBITDA shall not be greater than four point five (4.50) (calculated *pro forma*, including new bond financing and acquired assets) (the "Waiver") (the "Waiver Solicitation"). However, the Waiver shall only be valid if Moberg Pharma in conjunction with any such subsequent bond issue (i) makes an acquisition of one or more brands which have a positive EBITDA history and are projected to bring a positive EBITDA contribution already in the twelve months post closing of such acquisition and such acquisition is financed by a maximum of sixty five (65) percent newly issued Bonds, and (ii) pays a consent fee of zero point fifty (0.50) percent of the outstanding nominal amount of the Bonds at the time of the Waiver-utilization.

The Waiver Solicitation is passed through a written procedure which will take place between November 14th, 2016 and November 25th, 2016 (the "Written Procedure") and bondholders eligible to cast votes in the Written Procedure are such bondholders which are registered in Euroclear Sweden's debt ledger for the Bonds on the voting record date November 18th, 2016. The notice of the Written Procedure, including complete proposals for resolutions and voting instructions, will be made available on Moberg Pharma's website (www.mobergpharma.se) and has also today been sent by the agent to directly registered owners and registered authorised nominees (Sw. *förvaltare*) of the Bonds as of November 7th, 2016 in the debt ledger produced by Euroclear Sweden. Any individual or company whose Bonds are held by a nominee must contact such nominee to participate in the Written Procedure.

In order for the Waiver Solicitation to be passed through the Written Procedure a quorum of at least twenty (20) percent of the adjusted nominal amount must be reached and a majority of at least sixty-six and two thirds ($66\frac{2}{3}$) percent of the adjusted nominal amount must approve the Waiver Solicitation. Institutional bondholders comprising thirty-three (33) percent of the outstanding Bonds have already provided Moberg Pharma with irrevocable undertakings to vote in favour of the Waiver Solicitation. The outcome of the Written Procedure is expected to be announced on or about November 25th, 2016.

Moberg Pharma has appointed Carnegie Investment Bank as financial adviser and Gernandt & Danielsson Advokatbyrå as legal adviser in conjunction with the Waiver Solicitation. For questions relating to the Waiver Solicitation, please contact Carnegie Investment Bank.

For additional information, please contact:

Peter Wolpert, CEO, Phone: +46 707 35 71 35, E-mail: peter.wolpert@mobergpharma.se

Anna Ljung, CFO, Phone: +46 707 66 60 30, E-mail: anna.ljung@mobergpharma.se

For additional information concerning the Waiver Solicitation, please contact:

Daniel Gabriel, Carnegie Investment Bank, Phone: +46 73 417 87 67, E-mail: daniel.gabriel@carnegie.com



About this information

This information is information that Moberg Pharma 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 8.00 a.m. CET on November 8th, 2016.

About Moberg Pharma, www.mobergpharma.com

Moberg Pharma AB (publ) is a rapidly growing Swedish pharmaceutical company with OTC sales operations in the U.S. and a distributor network in more than 40 countries. The company's portfolio includes the OTC brands Kerasal[®], Kerasal Nail[®], Balmex[®], NewSkin[®], Domeboro[®], Fiber Choice[®] and PediaCare[®]. Kerasal Nail[®] (Emtrix[®] or Nalox[™] in certain markets) is a leading OTC treatment of nail disorders in the U.S., Canada as well as in several markets in EU and Southeast Asia. The company is growing organically as well as through acquisitions. Internal development programs focuses on innovative drug delivery of proven compounds and include two clinical stage assets, MOB-015 (onychomycosis) and BUPI (pain management in oral mucositis). Moberg Pharma has offices in Stockholm and New Jersey and the company's shares are listed on the Small Cap list of the NASDAQ OMX Nordic Exchange Stockholm (OMX: MOB).