

Press release

Malmö, Sweden, April 27, 2021

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WntResearch announces outcome in rights issue

Wntresearch AB (“WntResearch” or the “Company”) has completed the rights issue of units, consisting of shares and warrants series 2021/2023, resolved upon by the Board of Directors on March 17, 2021 (the “Rights Issue”). The Rights Issue has been subscribed for to a total of 100 percent, where approximately 58.76 percent was subscribed for with preferential rights, approximately 15.53 percent was subscribed for without preferential rights and approximately 25.70 percent was subscribed for by underwriters. As the Rights Issue was not over-subscribed, the over-allotment issue described in the prospectus that was published on March 30, 2021 (the “Over-Allotment Issue”), will not be carried out.

The subscription period in the Rights Issue ended on April 22, 2021. The final outcome shows that a total of 6,962,407 units have been subscribed for through the Rights Issue and the Company will thus receive approximately MSEK 56.4 before issue costs. Upon full exercise of all warrants series 2021/2023, the Company may be provided with an additional capital injection of up to approximately SEK 85 million after the exercise period that runs from and including March 23, 2023 to and including April 5, 2023.

Allocation of units subscribed for without the support of unit rights has taken place in accordance with what is stated in the prospectus that the Company published on March 30, 2021 due to the Rights Issue (the “**Prospectus**”). Notification of such allocation is announced separately by a settlement note sent out. Nominee-registered shareholders receive notification of allotment in accordance with instructions from the respective nominee.

Through the Rights Issue, the number of shares in the Company increase by 69,624,070 shares, from 62,661,667 shares to 132,285,737 shares and the share capital increase by SEK 6,266,166.30, from SEK 5,639,550.03 to SEK 11,905,716.33. In the event that all warrants are also fully exercised for subscription of new shares in the Company, the number of shares in the Company will increase with an additional maximum of 69,624,070 shares, from 132,285,737 shares to 201,909,807 shares, and the share capital will increase with an additional maximum SEK 6,266,166.30, from SEK 11,905,716.33 to SEK 18,171,882.63. Each warrant series 2021/2023 entitles the holder to subscribe for one (1) new share in the Company at an exercise price corresponding to seventy (70) percent of the volume-weighted average price of the Company's share on Spotlight Stock Market during the period from and including March 8, 2023 to and including March 21, 2023, however a minimum of SEK 0.09 and a maximum of SEK 1.22 per share.

The Extraordinary General Meeting on March 10, 2021, resolved to authorize the Board of Directors to resolve on the Over-Allotment Issue in order to satisfy any oversubscription in the Rights Issue. However, the outcome in the Rights Issue means that the Over-Allotment Issue will not be carried out.

Trading with BTU (Paid Subscribed Unit) takes place on Spotlight Stock Market until the conversion of BTU into shares and warrants after the Rights Issue has been registered with the Swedish Companies Registration Office. Registration with the Swedish Companies Registration Office is expected to take place during week 18, 2021.

In connection with the Rights Issue, a number of external investors have made underwriting commitments. For underwriting commitments made, underwriting compensation of 10 percent of the underwritten amount is paid in cash or alternatively 14 percent of the underwritten amount in the form of newly issued shares in the Company. Underwriters who wish to receive underwriting compensation in the form of newly issued shares must notify Mangold Fondkommission AB no later than April 29, 2021. The subscription price for any shares issued as underwriting compensation has been set at SEK 0.80 per share, which corresponds to the volume-weighted average share price for the Company's share on Spotlight Stock Market during the subscription period in the Rights Issue, April 8, 2021 until and including April 22, 2021. In total, a maximum of 9,869,211 new shares may be issued as underwriters compensation to the underwriters.

Advisor

Mangold Fondkommission AB is the financial advisor and Setterwalls Advokatbyrå AB is the legal advisor to WntResearch in connection with the Rights Issue.

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This information is information that WntResearch 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, on April 27, 2021.

About WntResearch

WntResearch is a biotech company in oncology that develops new therapies intended to prevent the metastatic process. The company's research is focused on studying the endogenous protein WNT5A, which in scientific studies has shown to affect tumor cells' ability to move and spread in the body. WntResearch drug candidate Foxy-5 is a peptide that mimics the function of WNT5A and is intended to reduce the mobility and spread of cancer cells thus preventing metastases from occurring. Although current cancer treatment has become more effective, there are no effective ways to prevent the onset of metastases that cause about 90 percent of all cancer-related deaths. Foxy-5 has a unique mechanism of action and has shown a good safety profile with few side effects in two Phase I clinical trials. The safety and efficacy of Foxy-5 are now being evaluated in the ongoing Phase 2 clinical trial NeoFox, in patients with stage II-III colon cancer.

WntResearch is listed on the Spotlight Stock Market. For more information, please visit:

www.wntresearch.com

IMPORTANT INFORMATION

The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade in shares, warrants or other securities in WntResearch. No action has been taken and measures will not be taken to permit a public offering in any jurisdictions other than Sweden. Any invitation to the persons concerned to subscribe for units in WntResearch will only be made through the Prospectus published by the Company on March 30, 2021. The Prospectus has been approved and registered by the Swedish Financial Supervisory Authority and has been published on www.wntresearch.com. The approval of the Prospectus by the Swedish Financial Supervisory Authority shall not be regarded as an approval of the shares, warrants or any other securities. This release is however not a prospectus in accordance to the definition in the Prospectus Regulation (EU) 2017/1129 (“**Prospectus Regulation**” and this announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in shares, warrants or other securities in WntResearch. In order for investors to fully understand the potential risks and benefits associated with a decision to participate in the Rights Issue, any investment decision should

only be made based on the information in the Prospectus. Thus, investors are encouraged to review the Prospectus in its entirety. In accordance with article 2 k of the Prospectus Regulation this press release constitutes an **advertisement**.

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This press release may contain forward-looking statements which reflect the Company’s current view on future events and financial and operational development. Words such as “*intend*”, “*expect*”, “*anticipate*”, “*may*”, “*believe*”, “*plan*”, “*estimate*” and other expressions which imply indications or predictions of future development or trends, and which are not based on historical facts, are intended to identify forward-looking statements. Forward-looking statements inherently involve both known and unknown risks and uncertainties as they depend on future events and circumstances. Forward-looking statements do not guarantee future results or development and the actual outcome could differ materially from the forward-looking statements.

The English text is an unofficial translation of the original Swedish text. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.