

Press release

Malmö, Sweden, May 6, 2021

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION, DIRECTLY OR INDIRECTLY, IN OR INTO, THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA, HONG KONG, JAPAN, NEW ZEALAND, SINGAPORE, SOUTH AFRICA, SOUTH KOREA, SWITZERLAND OR ANY OTHER JURISDICTION IN WHICH THE RELEASE, DISTRIBUTION OR PUBLICATION WOULD BE UNLAWFUL OR REQUIRE REGISTRATION OR ANY OTHER MEASURE.

Conversion of paid subscribed units (BTU) into shares and warrants series 2021/2023

WntResearch AB ("WntResearch" or the "Company") has completed a rights issue of units of approximately SEK 56.4 million (the "Rights Issue"). The Rights Issue was subscribed to a total of 100.0 percent. A total of 6,962,407 units were issued in the Rights Issue, corresponding to 69,624,070 shares and 69,624,070 warrants series 2021/2023.

The Rights Issue is now registered with the Swedish Companies Registration Office (Sw. Bolagsverket). The last day for trading with BTU is Monday May 10, 2021. The record date for the conversion is Wednesday May 12, 2021, after which BTU will be converted into shares and warrants series 2021/2023. Shares and warrants subscribed for in the Rights Issue is expected to be available on the subscriber's custodian/VP account on Monday May 17, 2021. The first trading day for warrants series 2021/2023 is expected to be Monday May 17, 2021.

Each warrant series 2021/2023 entitles the holder to subscribe for one (1) new share in WntResearch. The subscription period for subscription of shares with the support of warrants series 2021/2023 will run from March 23, 2023 to April 5, 2023. The subscription price for subscription of shares with the support of warrants series 2021/2023 amounts to 70 percent of the volume-weighted average price of the Company's share on Spotlight Stock Market during the period from March 8, 2023 to March 21, 2023, however, a minimum of SEK 0.09 and a maximum of SEK 1.22 per share.

ISIN code for shares: SE0003553130

ISIN code for BTU: SE0015810452

ISIN code for TO series 2021/2023: SE0015810437

Advisor

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

For further information:

Anders Rabbe, acting CEO

Phone: +46 707 646 500

E-mail: anders.rabbe@wntresearch.com

This information was submitted for publication, through the agency of the contact person set out above, on May 6, 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**"). 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.

The information in this press release may not be released, distributed or published, directly or indirectly, in or into the United States of America, Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, South Korea, Switzerland or any other jurisdiction in which such action would be unlawful or would require registration or any other measures than those required by Swedish law. Actions in violation of these restrictions may constitute a violation of applicable securities laws. No shares, warrants or other securities in WntResearch have been registered, and no shares, warrants or other securities will be registered, under the United States Securities Act of 1933, as amended (the "**Securities Act**") or the securities legislation of any state or other jurisdiction in the United States of America and no shares, warrants or other securities may be offered, sold or otherwise transferred, directly or indirectly, in or into the United States of America, except under an available exemption from, or in a transaction not subject to, the registration requirements under the Securities Act and in compliance with the securities legislation in the relevant state or any other jurisdiction of the United States of America.

Within the European Economic Area ("**EEA**"), no public offering of shares, warrants or other securities ("**Securities**") is made in other countries than Sweden. In other member states of the EU, such an offering of Securities may only be made in accordance with the Prospectus Regulation. In other member states of the EEA which have implemented the Prospectus Regulation in its national legislation, any offer of Securities may only be made in accordance with an applicable exemption in the Prospectus Regulation and/or in accordance with an applicable exemption under a relevant national implementation measure. In other member states of the EEA which have not implemented the Prospectus Regulation in its national legislation, any offer of Securities may only be made in accordance with an applicable exemption under national law.

In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, “qualified investors” (within the meaning of the United Kingdom version of the EU Prospectus Regulation (2017/1129/ EU) which is part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018) who are (i) persons having professional experience in matters relating to investments who fall within the definition of “investment professionals” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”); (ii) high net worth entities etc. falling within Article 49(2)(a) to (d) of the Order; or (iii) such other persons to whom such investment or investment activity may lawfully be made available under the Order (all such persons together being referred to as “relevant persons”). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

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.