

Change in the terms of BrainCool's warrants, series TO1, TO2, and TO3

On February 4, 2019, BrainCool announced that the company had completed a directed rights issue of 750,000 shares at a price of 7 SEK per share. As a result of the new shares being registered with Bolagsverket, an amendment was made to the terms of the warrants of series TO1, TO2, and TO3, which is stated in §8 section 1.1 clause 11 of the terms. The amendment concerns the exercise price for all three series, which now amounts to 7 SEK per share. No other changes have occurred in the terms and conditions. The exercise price for each series was previously:

TO1 13,93 SEK
TO2 8,26 SEK
TO3 8,35 SEK

BrainCool's CFO, Iman Ziai, comments;

-The change in the terms of the warrants entails that the option holders now possess options with a lower exercise price than the price at the time of issue, and secondly that BrainCool within the next three years has a higher probability than previously of obtaining 23 MSEK from the warrants.

-It is noteworthy that European Select Growth Opportunities Fund informed the company that it had sold most of the warrants of series TO1 and TO2 it received in connection with the first and second tranches of convertibles, meaning that the change in the terms mainly benefits the company's shareholders which had received these options initially, and the buyers of warrants on the market.

For terms and conditions of the warrants, please visit BrainCool's website:

http://www.braincool.se/en/nyemission_en/

For more information

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About BrainCool AB (publ)

BrainCool AB (publ) is an innovative medical device company that develops, markets, and sells leading medical cooling systems for indications and areas with significant medical benefits within the healthcare sector. The company focuses on two business segments, Brain Cooling and Pain Management. BrainCool AB (publ) is based in Lund, Sweden, and its share is listed on Spotlight Stock Market.