

BrainCool AB (publ): Change in terms and conditions in warrants of series TO1, TO2 and TO3

On April 8, 2020, BrainCool announced that the company is conducting a directed rights issue comprising 1,550,000 shares at a price of SEK 2,77 per share. As a result of the new shares being registered with Bolagsverket, there was a change in the terms of the warrants of series TO1, TO2 and TO3, as stated in §8 section 1.1 clause 11 of the terms. The change covers the strike price for all three series that now amounts to SEK 2,77. Otherwise, there are no changes in the terms and conditions. The conversion prices for the three series previously amounted to:

TO1 5,50 SEK

TO2 5,50 SEK

TO3 5,50 SEK

BrainCool's CEO, Martin Waleij comments;

We expect that the 3,247,335 outstanding options will contribute to the financing of the company and provide the company with SEK 9 million.

In the near future there are the following conversion periods:

| | | |
|-----|-------------------|--------------------------------------|
| TO3 | conversion period | August 24, 2020 - September 7, 2020 |
| TO2 | conversion period | September 18, 2020 – October 2, 2020 |
| TO1 | conversion period | November 20, 2020 – December 4, 2020 |

The terms and conditions for the warrants are listed as Appendix 1 and published on BrainCool's website: <http://www.braincool.se/nyemission>

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.

APPENDIX 1. BrainCool AB (publ): All conversion periods TO1, TO2, TO3

| | |
|-----|--------------------------------------|
| TO3 | August 24, 2020 – September 7, 2020 |
| TO2 | September 18, 2020 – October 2, 2020 |
| TO1 | November 20, 2020 – December 4, 2020 |
| TO3 | February 22, 2021 - March 8, 2021 |
| TO2 | March 17, 2021 - March 31, 2021 |
| TO3 | August 24, 2021 – September 7, 2021 |
| TO2 | September 17, 2021- October 1, 2021 |
| TO3 | February 21, 2022 – March 7, 2022 |

Total outstanding warrants

| | |
|-----|---------------|
| TO1 | 1 438 817 pcs |
| TO2 | 605 120 pcs |
| TO3 | 1 203 398 pcs |

-Holders of warrants series TO1 2017-2020 with a total value of SEK 500,000 or more can always exercise the warrants for subscription of shares, i.e. from the listing date until December 4, 2020.

-Series TO1 warrants have ISIN code SE0010713834

-Holders of warrants series TO2 2018/2021 with a total value of SEK 500,000 or more can always exercise the warrants for subscription of shares, i.e. from the listing date until October 1, 2021.

-Series TO2 warrants have ISIN code SE0011762418.

-Holders of warrants series TO3 2019-2022 with a total value of SEK 500,000 or more can always exercise the warrants for subscription of shares, i.e. the delisting date until March 7, 2022.

-Series TO3 warrants have ISIN code SE0012481372.

For more information

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