



The Board of Directors comment on the outcome of the rights issue

After several questions have been received, the Board of Cline Scientific AB ("Cline" or "The Company") has the following initial comment on the outcome of the Company's rights issue which was communicated in a press release yesterday, November 30, 2022.

"After the Company's rights issue has been closed and the outcome compiled, we want to start by thanking our shareholders for their continued trust. Our assessment is that it is still difficult for R&D companies to raise capital and based on this we are satisfied with the outcome. We made a strategic decision to keep the discount for the issue offer down and minimize the issue costs in the rights issue with respect to our existing shareholders. We have now received enough capital to carry on Cline's operations in an efficient manner. Our ambition is of course to manage the capital we have raised through the rights issue and maximize the value for our shareholders.

The board has already discussed various action plans based on potential outcomes in the rights issue before the rights issue. We are therefore ready to act, which means that we will prioritize strategic activities in the StemCART and CellRACE projects. We will update the market on an ongoing basis regarding these activities. Furthermore, we continuously review the capital requirement, financing options, and the Company's strategy to be able to reach important milestones going forward.

Finally, we would like to point out that despite a difficult financing climate, Cline can continue its operations in the cost-effective way we have done since the beginning in 2012. We thank you shareholders again who make this possible for us!"

For more information, please contact:

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About Cline Scientific

Cline Scientific develops advanced cancer diagnostics and regenerative medicine treatments. Cline's unique patented surface nanotechnology provides solutions to critical challenges for cell-based products and processes in Life Science. Cline is driving two projects through to a clinical-stage, StemCART - a stem cell therapy for joint repair, and CellRACE- a cancer diagnostic to predict metastasis.

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