

PRESS RELEASE

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SciBase resolves on a fully guaranteed rights issue of approximately SEK 79.6 million

The board of directors of SciBase Holding AB (publ) ("SciBase" or the "Company") has today, by virtue of the authorization from the annual general meeting on 18 May 2022, resolved to carry out a fully guaranteed issue of new shares with preferential rights for existing shareholders (the "Rights Issue") of approximately SEK 79.6 million before transaction costs.

Summary

- One (1) existing share in the Company entitles to nine (9) subscription rights. Twelve (12) subscription rights entitle to subscription of one (1) new share.
- The subscription price is SEK 1.55 per new share.
- The Rights Issue will provide SciBase with proceeds of approximately SEK 79.6 million before transaction costs.
- The record date for the Rights Issue will be 3 March 2023 and the subscription period will commence on 7 March 2023 and run up to and including 21 March 2023.
- The Company intends to use the net proceeds to finance reimbursement process and expansion in the U.S., and to develop new clinical applications and products within the skin barrier segment.
- The Rights Issue is comprised of approximately 52 percent subscription commitments and of approximately 48 percent issue guarantees. Accordingly, the Rights Issue is fully guaranteed.

"SciBase's 53 percent sales growth during 2022 illustrates the exciting phase the Company is in. As well as our core business growth we see exciting growth opportunities within our new applications, as evidenced by the recent J&J partnership within skin barrier."

This Rights Issue enables us to continue expansion in our key markets Germany and especially the US, and to accelerate development of our new applications. We would like to thank both existing shareholders and new investors for their trust in our operations and continued growth journey."

- *Simon Grant, CEO, SciBase*

Background and reason

SciBase is a MedTech company and a developer of AI-based solutions for skin related diseases. The Company develops products for the detection of both Melanoma and Non-melanoma skin cancer and for the evaluation of other skin diseases such as atopic dermatitis. By utilizing the products Nevisense and Nevisense Go as a platform the Company has, in addition to Melanoma, added other applications that utilize its proprietary Electrical Impedance Spectroscopy (EIS)-technology and consumable. Other applications include the detection of Non-melanoma skin cancer and the prediction and assessment of skin barrier related diseases such as atopic dermatitis.

2022 was a breakthrough year for SciBase where the Company achieved strong sales growth in key markets, made important strides in the U.S. and established the Company within the skin barrier application area. In the fourth quarter of 2022 the Company signed a strategic collaboration agreement with Johnson & Johnson Consumer Health. Sales growth is the key for SciBase and the Company has, as of today, had 10 consecutive quarters of sales growth (compared to the same periods in previous years). To continue the accelerated growth, SciBase prioritizes three key areas in line with the Company's strategy: continued expansion in the U.S. through broader reimbursement, continued profitable sales growth in Germany, and the development of applications based on the evaluation of the skin barrier.

It is the Company's assessment that the existing working capital is not sufficient to run the business over the next twelve months. To ensure the Company has sufficient funds for ongoing operations and development for the next twelve months the board of

directors has decided to carry out the Rights Issue. The Rights Issue of approximately SEK 79.6 million, before transaction related costs, will mainly finance expansion in the U.S., and the development of new clinical applications in the category skin barrier, including development of clinical products for the applications, towards specialists and potentially towards consumers directly.

Use of issue proceeds

- Finance the Company's strategic focus on broader public and private reimbursement in the U.S., approximately 10 percent.
- Finance continued market expansion in the U.S. and Germany, approximately 40 percent.
- Finance clinical- and product development within the skin barrier segment, approximately 20 percent.
- Finance ongoing operations, such as research, development, sales, marketing and production, approximately 30 percent.

The Rights Issue

The board of directors of SciBase has today resolved to carry out an issue of new shares with preferential rights for existing shareholders of approximately SEK 79.6 million before transaction costs. Those who are registered as shareholders on the record date, 3 March 2023, have preferential right to subscribe for new shares in the Rights Issue in relation to the number of shares held on the record date. One (1) existing share in the Company entitles to nine (9) subscription rights. Twelve (12) subscription rights entitle to subscription of one (1) new share. In addition, investors are offered the possibility to subscribe for shares without subscription rights.

If not all newly issued shares are subscribed for by exercise of subscription rights, allotment of the remaining shares shall be made within the highest amount of the Rights Issue: firstly, to those who have subscribed for shares by exercise of subscription rights (regardless of whether they were shareholders on the record date or not) and who have applied for subscription of shares without exercise of subscription rights and if allotment to these cannot be made in full, allotment shall be made pro rata in relation to the number of subscription rights that each and every one of those, who have applied for subscription of shares without exercise of subscription rights, have exercised for subscription of shares; secondly, to those who have applied for subscription of shares without exercise of subscription rights and if allotment to these cannot be made in full, allotment shall be made pro rata in relation to the number of shares the subscriber in total has applied for subscription of; and thirdly, to those who have provided issue guarantees with regard to subscription of shares, in proportion to such issue guarantees. To the extent that allotment in any section above cannot be done pro rata, allotment shall be determined by drawing of lots.

The subscription price is SEK 1.55 per new share. Provided that the Rights Issue is fully subscribed, the share capital will increase by up to SEK 2,567,816.5 by a new issue of a maximum of 51,356,330 new shares. In the event of full subscription, the Rights Issue will provide SciBase with approximately SEK 79.6 million before deduction of issue costs. Shareholders who choose not to participate in the Rights Issue will, provided that the Rights Issue is fully subscribed, have their ownership diluted by approximately 42.9 percent, but are able to financially compensate for this dilution by selling their subscription rights.

Subscription of shares shall take place during the period from and including 7 March 2023 to and including 21 March 2023. The board has the right to extend the subscription and payment period. A possible extension of the subscription period shall be announced by press release no later than the last subscription day in the Rights Issue, i.e., 21 March 2023. Trading in subscription rights takes place on Nasdaq First North Growth Market during the period from and including 7 March 2023 to and including 16 March 2023 and trading in paid subscribed shares (Sw. *Betalda tecknade aktier*) during the period from and including 7 March 2023 until the Rights Issue has been registered with the Swedish Companies Registration Office (Sw. *Bolagsverket*).

Preliminary timetable

1 March 2023	Last day of trading in the SciBase share, including the right to subscribe for shares by exercising subscription rights
2 March 2023	First day of trading in the SciBase share, excluding the right to subscribe for shares by exercising subscription rights
3 March 2023	Record date for the right to subscribe for shares by exercising subscription rights
7 March 2023 – 16 March 2023	Trading in subscription rights
7 March 2023 – 21 March 2023	Subscription period
23 March 2023	Announcement of outcome of the Rights Issue

Complete terms and conditions and instructions for the Rights Issue as well as other information on the Company will be provided in the prospectus to be made public before the commencement of the subscription period.

Subscription commitments and issue guarantees

The Rights Issue is comprised of approximately 52 percent subscription commitments and of approximately 48 percent issue guarantees. Accordingly, the Rights Issue is fully guaranteed. Subscription commitments have been undertaken by, among others, the board members Tord Lendau, Matt Leavitt, Diana Ferro and Thomas Taapken and the management members Simon Grant, Michael Colérus, Per Svedenhag, Tobias Bergenblad, Linn Olsen and Alf Laurell as well as by the Company's shareholder Van Herk Investments B.V., among others. Issue guarantees have been issued by external guarantors.

A guarantee commission will be paid for the issue guarantees, based on current market conditions, of eleven (11) percent of the guaranteed amount in cash consideration, or alternatively thirteen (13) percent of the guaranteed amount in the form of newly issued shares in the Company. The subscription price for any shares issued to issue guarantors shall correspond to the volume-weighted average share price (VWAP) for the Company's share on Nasdaq First North Growth Market during the subscription period in the Rights Issue (i.e. during the period 7 March - 21 March 2023), however not lower than the subscription price per share in the Rights Issue.

No consideration is to be paid for the subscription commitments that have been entered into.

The subscription commitments and issue guarantees are not secured through bank guarantees, restricted funds, pledged assets or similar arrangements. Further information on the parties who have entered into subscription and guarantee commitments will be presented in the prospectus to be made public before the commencement of the subscription period.

Lock up undertakings

Prior to the execution of the Rights Issue, the board of directors and management of the Company have entered into lock up undertakings, which, among other things and with customary exceptions, mean that they have undertaken not to sell financial instruments in the Company held prior to the Rights Issue for a period of 180 days from announcement of outcome in the Rights Issue.

Prospectus

A prospectus and notification form will be made available before the commencement of the subscription period on SciBase's website, <http://investors.scibase.se>.

Advisors

Vator Securities is the financial advisor and Advokatfirman Schjødt is the legal advisor to SciBase in connection with the Rights Issue.

Important information

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This press release is not a prospectus according to the definition in Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. A prospectus will be prepared by the Company and published on the Company's website after the prospectus has been reviewed and approved by the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*).

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Forward-looking statements

This press release contains forward-looking statements related to the Company's intentions, estimates or expectations with regard to the Company's future results, financial position, liquidity, development, outlook, estimated growth, strategies and opportunities as well as the markets in which the Company is active. Forward-looking statements are statements that do not refer to historical facts and can be identified by the use of terms such as "believes," "expects," "anticipates," "intends," "estimates," "will," "may," "implies," "should," "could" and, in each case, their negative, or comparable terminology. The forward-looking statements in this press release are based on various assumptions, which in several cases are based on further assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements are reasonable, there is no guarantee that they will occur or that they are correct. Since these assumptions are based on assumptions or estimates and involve risks and uncertainties, actual results or outcomes, for many different reasons, may differ materially from those what is stated in the forward-looking statements. Due to such risks, uncertainties, eventualities and other significant factors, actual events may differ materially from the expectations that expressly or implicitly are contained in this press release through the forward-looking statements. The Company does not guarantee that the assumptions which serve as a basis for the forward-looking statements in this press release are correct, and each reader of the press release should not rely on the forward-looking statements in this press release. The information, opinions and forward-looking statements that expressly or implicitly are stated herein are provided only as of the date of this press release and may change. Neither the Company nor any other party will review, update, confirm or publicly announce any revision of any forward-looking statement to reflect events that occur or circumstances that arise with respect to the contents of this press release, beyond what is required by law or Nasdaq First North Growth Market Rulebook for Issuers of Shares.

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About this information

This information is information that SciBase Holding AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 08:45 CET on 13 February 2023.

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About SciBase and Nevisense

SciBase is a global medical technology company headquartered in Stockholm, Sweden, that has developed a unique point of care platform for the non-invasive detection of skin cancer and other skin conditions. SciBase is a pioneer within augmented intelligence, combining artificial intelligence with Electrical Impedance Spectroscopy (EIS) to provide objective information that assists dermatologists and others in clinical decision-making. SciBase's products include Nevisense and Nevisense Go and to date the platform addresses the areas of melanoma detection, non-melanoma skin cancer detection and skin barrier assessment. Nevisense is the only FDA-approved device for the detection of melanoma and the only MDR-approved technology for skin cancer detection in Europe. SciBase's technology is based on more than 20 years of academic research at the Karolinska Institute in Stockholm, Sweden. For more information please visit www.scibase.com. ***All press-releases and financial reports can be found here : <http://investors.scibase.se/en/pressreleases> .***
