



## PRESS RELEASE

---

# Camurus has completed a directed share issue of approximately 3.7 million shares, raising proceeds of approximately 300 MSEK

**Lund, Sweden — 6 December 2019** — Camurus AB (publ) (“Camurus” or the “Company”) (Nasdaq Stockholm, CAMX) has completed a directed share issue of approximately 300 MSEK.

The board of directors of Camurus has, based on the authorization granted by the annual general meeting on 9 May 2019, resolved on a directed share issue of 3,660,000 new shares at a subscription price of SEK 82 per share (the “Issue”), which means that the Company receives approx. 300 MSEK before transaction costs. The subscription price in the Issue has been determined through an accelerated bookbuilding procedure.

The purpose of the Issue is to finance the Phase III program for CAM2029 in neuroendocrine tumors, preapproval and premarketing activities for CAM2038 in chronic pain in EU and Australia, and general corporate development. The reason for the deviation from the shareholders’ preferential rights is to raise capital in a time and cost-effective manner.

The Issue entails a dilution of approximately 7 percent of the share capital in relation to the number of shares in Camurus after the Issue, through an increase in the number of outstanding shares by 3,660,000 from 47,976,858 to 51,636,858 and a share capital increase by SEK 91,500.0 from SEK 1,199,421.5 to SEK 1,290,921.5.

In connection with the Issue, the Company has agreed to a lock-up undertaking, with customary exceptions, on future share issuances for a period of 120 calendar days from the launch of the Issue. In addition, in connection with the Issue, Sandberg Development AB, prior to the Issue holding 46.3 percent of the shares in Camurus, the Board of Directors of Camurus and Senior Management of Camurus have agreed not to sell any shares in Camurus for a period of 90 calendar days from the launch of the Issue, subject to customary exceptions.

Carnegie Investment Bank AB (publ), DNB Markets, a part of DNB Bank ASA, Sweden Branch, and Jefferies International Limited, acted as Joint Global Coordinators in connection with the Issue. Mannheimer Swartling acted as legal adviser to Camurus and Ashurst and Gernandt & Danielsson acted as legal advisers to the Joint Global Coordinators.

### **About Camurus**

*Camurus is a Swedish research-based pharmaceutical company committed to developing and commercialising innovative and differentiated medicines for the treatment of severe and chronic conditions. New drug products with best-in-class potential are conceived based on the proprietary FluidCrystal® drug delivery technologies and an extensive R&D expertise. Camurus’ clinical pipeline includes products for treatment of cancer, endocrine diseases, pain and addiction, developed in-house and in collaboration with international pharmaceutical companies. The company’s shares are listed on Nasdaq Stockholm under the ticker “CAMX”. For more information, visit [www.camurus.com](http://www.camurus.com).*

### **For more information**

Fredrik Tiberg, President & CEO  
Tel. +46 (0)46 286 46 92  
[fredrik.tiberg@camurus.com](mailto:fredrik.tiberg@camurus.com)

Fredrik Joabsson, VP Business Development  
Tel. +46 (0)70 776 17 37  
[ir@camurus.com](mailto:ir@camurus.com)

This information is information that Camurus AB is obliged to make public pursuant to the EU Market Abuse Regulation (EU) No 596/2014. The information was submitted for publication, through the agency of the CEO, at 08:00 CET on 6 December 2019.

### **Important information**

This communication may contain certain forward-looking statements. Such statements are all statements that do not relate to historical facts and include expressions such as "believe", "estimate", "anticipate", "expect", "assume", "predict", "intend", "may", "presuppose", "should" or similar. The forward-looking statements in this release are based on various estimates and assumptions that in several cases are based on additional assumptions. Although Camurus believes these assumptions were reasonable when made, such forward-looking statements are subject to known and unknown risks, uncertainties and other material factors that are difficult or impossible to predict and that are beyond Camurus' control. Such risks, uncertainties and material factors could cause the actual results to differ materially from the results expressly or implicitly indicated in this communication through the forward-looking statements. The information, perceptions and the forward-looking statements in this release apply only as of the date of this release and may change without notice.

This press release is not and does not form a part of any offer for sale of securities. Copies of this communication may not be made in, and may not be distributed or sent into, the United States, Australia, Canada, Japan, South Africa, New Zealand, Hong Kong, Singapore or any other jurisdiction in which distribution of this press release would be unlawful or would require registration or other measures. The distribution of this announcement in other jurisdictions may be restricted by law and persons into whose possession this announcement comes should inform themselves about, and observe, any such restrictions.

The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or under the securities laws of any state or other jurisdiction of the United States and, accordingly, may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable state securities law. The Company does not intend to register any part of the share issue in the United States or to conduct a public offering of shares in the United States.

The securities referred to herein have not been and will not be registered under the applicable securities laws of Canada, Japan, Australia, South Africa, New Zealand, Hong Kong or Singapore and, subject to certain exemptions, may not be offered or sold in or into or for the account or benefit of any person having a registered address in, or located or resident in, Canada, Japan, Australia, South Africa, New Zealand, Hong Kong or Singapore. There will be no public offering of the securities described herein in Canada, Japan, Australia, South Africa, New Zealand, Hong Kong or Singapore.

This press release is not a prospectus for purposes of Prospectus Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 and its delegated and implemented regulations (the "Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction. The Company has not authorized any offer to the public of securities in any EEA Member State and no prospectus has been or will be prepared in connection with the Issue. In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation.

Any investment decision in connection with the Issue must be made on the basis of all publicly available information relating to the Company and the issued shares. The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. This announcement does not purport to identify or suggest the risks (direct or indirect) which may be associated with an investment in the Company or the new shares.

In connection with any offering of the new shares, each of Carnegie Investment Bank AB (publ), DNB Markets, a part of DNB Bank ASA, Sweden Branch, and Jefferies International Limited and any of their respective affiliates acting as an investor for their own account may take up as a proprietary position any new shares and in that capacity may retain, purchase or sell for their own account such new shares. In addition, any of them or their respective affiliates may enter into financing arrangements and swaps with investors in connection with which that any of them (or

their affiliates) may from time to time acquire, hold or dispose of new shares. None of the Joint Global Coordinators or any of their respective affiliates intends to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligation to do so.

None of the Joint Global Coordinators or any of their respective affiliates, directors, officers, employees, advisers and agents accepts any responsibility or liability whatsoever for/or makes any representation or warranty, express or implied, as to the truth, fullness, accuracy or completeness of the information in this press release (or whether any information has been omitted from the document) or any other information relating to the Company or its associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this document or its contents or otherwise arising in connection therewith.

None of the Company, the Joint Global Coordinators or any of their respective affiliates directors, officers, employees, agents, affiliates or advisers is under any obligation to update, complete, revise or keep current the information contained in this press release to which it relates or to provide the recipient of with access to any additional information that may arise in connection with it.

Carnegie Investment Bank AB (publ) is authorized and regulated in Sweden by the Swedish Financial Supervisory Authority. DNB Markets AS, as part of DNB Bank ASA, Sweden Branch, which is a Swedish branch of a DNB Bank ASA a bank authorised and regulated in Norway by the Financial Supervisory Authority of Norway. Jefferies International Limited is authorised and regulated in the United Kingdom by the Financial Conduct Authority. Each of the Joint Global Coordinators is acting exclusively for the Company and no one else in connection with this announcement or any future transaction in connection with it. None of the Joint Global Coordinators or any of their respective affiliates will regard any other person (whether or not a recipient of this document) as a client or will be responsible to anyone other than the Company for providing the protections afforded to its clients or for the giving of advice in relation to the contents of this announcement or any transaction, matter or arrangement referred to in this announcement.

*Every care has been taken into consideration when translating this press release into English. In the event of differences between the English version and the Swedish original, the Swedish version shall apply.*