

Cereno Scientific announces conversion of convertibles following request by Fenja Capital II A/S and Arena Investors, LP

Cereno Scientific (Nasdaq First North: CRNO B) (“the Company”), an innovative biotech pioneering treatments to enhance and extend life for people with rare cardiovascular and pulmonary diseases, today announced that Fenja Capital II A/S and Arena Investors, LP (the “Financiers”) have called for the conversion of convertibles totaling SEK 25 million into new Class B shares in the Company, in accordance with the financing agreement (the “Financing Agreement”) entered into on 11 November 2024. The new Class B shares have today been registered with the Swedish Companies Registration Office (Bolagsverket).

Conversion of the Convertibles

As part of the Financing Agreement, convertibles were issued amounting to the nominal amount of SEK 75 million (the “Convertibles”). Previously, Convertibles amounting to SEK 25 million were converted into Class B shares in the Company. The Financiers have requested conversion of additional Convertibles to a total amount of SEK 25 million to new Class B to the pre-determined subscription price of 6.09 SEK per Class B share (the “Conversion”).

Through the Conversion, the number of Class B shares in Cereno Scientific is increased by 4,105,090 Class B shares from 286,384,681 to 290,489,771 and the share capital is increased by SEK 410,509 from SEK 28,710,692.9 to SEK 29,121,201.9, corresponding to a dilution effect of approximately 1.41 per cent of the currently outstanding shares in the Company and approximately 1.38 per cent of the currently outstanding votes in the Company. Following the Conversion, the Financiers hold outstanding convertibles to a nominal amount of SEK 25 million, i.e. SEK 50 million of the original nominal amount of the Convertibles have now been converted.

Further information can be found in the Company’s press releases: [Cereno Scientific secures minimum 250 MSEK loan financing to reach set milestones into 2026](#) (November 11, 2024) and [Cereno Scientific secures 100 MSEK through additional loan financing and conversion to advance HDAC inhibitors CS1 and CS014 in Phase II](#) (June 20, 2025).

Completed registration

The Class B shares have today been registered with the Swedish Companies Registration Office and the delivery of the Class B shares will be carried out without delay to the custody accounts designated by the Financiers.

For further information, please contact:

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About Cereno Scientific AB

Cereno Scientific is pioneering treatments to enhance and extend life. The company's innovative pipeline offers disease-modifying drug candidates to empower people suffering from rare cardiovascular and pulmonary diseases to live life to the full.

Lead candidate CS1 is an HDAC inhibitor that works through epigenetic modulation and represents a novel therapeutic approach by targeting the root mechanisms of the pulmonary arterial hypertension (PAH). CS1 is a well-tolerated oral therapy with a favorable safety profile that has shown encouraging efficacy signals of reverse vascular remodeling and improvement of right heart function as observed in a Phase IIa trial in patients with PAH. An Expanded Access Program enables patients that have completed the Phase IIa trial to gain access to CS1. CS014, in Phase I development, is a new chemical entity with disease-modifying potential. CS014 is a HDAC inhibitor with a multimodal mechanism of action as an epigenetic modulator having the potential to address the underlying pathophysiology of rare cardiovascular and pulmonary diseases with high unmet needs such as idiopathic pulmonary fibrosis (IPF). Cereno Scientific is also pursuing a preclinical program with CS585, an oral, highly potent and selective prostacyclin (IP) receptor agonist that has demonstrated the potential to significantly improve disease mechanisms relevant to cardiovascular diseases. While CS585 has not yet been assigned a specific indication for clinical development, preclinical data indicates that it could potentially be used in indications like Thrombosis prevention without increased risk of bleeding and Pulmonary Hypertension.

The Company is headquartered in GoCo Health Innovation City, in Gothenburg, Sweden, and has a US subsidiary; Cereno Scientific Inc. based in Kendall Square, Boston, Massachusetts, US. Cereno Scientific is listed on the Nasdaq First North (CRNO B). The Company's Certified Adviser is DNB Carnegie Investment Bank AB, certifiedadviser@carnegie.se. More information can be found on www.cerenoscientific.com.