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## Last day of trading in paid subscribed units (Sw. BTU)

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**Hørsholm, Denmark, November 6, 2020 – Last day of trading in subscribed paid units (“BTU”) in ExpreS<sup>2</sup>ion Biotech Holding AB (publ) (“ExpreS<sup>2</sup>ion” or the “Company”) will be November 10, 2020 and stop day will be on November 12, 2020.**

In the oversubscribed rights issue the Company issued 5,455,297 units. One (1) unit comprises two (2) new shares, one (1) warrant of series TO4 free of charge and one (1) warrant of series TO5 free of charge. The rights issue provides the Company with proceeds amounting to approximately SEK 131 million before deduction of costs related to the offering. Upon full exercise of the warrants, the Company will receive up to an additional approximately SEK 85 million before deduction of costs related to the offering.

The rights issue has now been registered with the Swedish Companies Registration Office (Sw. Bolagsverket) and the last day of trading in EXPRS2 BTU will be November 10, 2020. The stop day will be November 12, 2020. Shares and warrants are estimated to be delivered to the shareholders' accounts on November 16, 2020.

ExpreS<sup>2</sup>ion's number of shares has increased by 10,910,594 new shares from 16,365,891 shares to 27,276,485 shares. Upon full exercise of the warrants, the number of shares will increase by 3,636,864 to a maximum of 30,913,349 shares.

### Advisors

Arctic Securities AS, filial Sverige and Translution Capital ApS act as financial advisors to the Company in connection with the Offering. Arctic Securities is the Company's issuing agent whereas Baker Mckenzie is the Company's legal advisor in connection with the offering.

### Certified Adviser

Svensk Kapitalmarknadsgranskning AB  
Telefon: +46 11 32 30 732  
E-post: [ca@skmg.se](mailto:ca@skmg.se)

### For further information about ExpreS<sup>2</sup>ion, please contact:

Bent U. Frandsen, CEO  
Telephone: +45 4256 6869  
E-mail: [buf@expres2ionbio.com](mailto:buf@expres2ionbio.com)

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### About ExpreS<sup>2</sup>ion

ExpreS<sup>2</sup>ion Biotechnologies ApS is a fully owned Danish subsidiary of ExpreS<sup>2</sup>ion Biotech Holding AB with company register number 559033-3729. ExpreS<sup>2</sup>ion has developed a unique technology platform, ExpreS<sup>2</sup>, for fast and efficient non-clinical development and production of complex proteins for new vaccines and diagnostics. ExpreS<sup>2</sup> is regulatorily validated for clinical supply. The platform includes functionally modified glycosylation variants for enhanced immunogenicity and pharmacokinetics. Since 2010, the Company has produced more than 300 proteins and 40 virus-like particles (VLPs) in collaboration with leading research institutions and companies. Since 2017, ExpreS<sup>2</sup>ion develops novel VLP based vaccines through its joint venture AdaptVac ApS. For additional information, please visit [www.expres2ionbio.com](http://www.expres2ionbio.com) and [www.adaptvac.com](http://www.adaptvac.com).

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This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. A prospectus, corresponding to an EU Growth Prospectus regarding the Offering described in this press release has been prepared and published by the Company. The prospectus has been passported to Denmark making it available for Danish investors.

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This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's and the group's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company and the group operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be

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#### **Information to distributors**

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in ExpreS<sup>2</sup>ion have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in ExpreS<sup>2</sup>ion may decline and investors could lose all or part of their investment; the shares in ExpreS<sup>2</sup>ion offer no guaranteed income and no capital protection; and an investment in the shares in ExpreS<sup>2</sup>ion is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in ExpreS<sup>2</sup>ion.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in ExpreS<sup>2</sup>ion and determining appropriate distribution channels.