

ExpreS²ion carries out new share issue for loan conversion

Hørsholm, Denmark, November 27, 2020 – ExpreS²ion Biotech Holding AB (“ExpreS²ion”) hereby announces that SEK 3.5 million (excluding accrued interest) of the loan [provided by Modelio Equity AB](#) will be set-off against 331,816 new shares at a price of SEK 10.548 per share (corresponding to a 10 percent discount to the volume weighted average share price of ExpreS²ion's shares on Nasdaq First North Growth Market during the last 15 trading days prior to 19 November 2020).

During 2020, ExpreS²ion announced that the company secured a combination of a bridge loan and a loan facility of up to SEK 6.5 million in total from Modelio Equity AB. Excluding accrued interest, SEK 3,500,000 of the loan provided by Modelio Equity AB will be set-off against 331,816 new shares at a price of SEK 10.548 per share corresponding to a 10 percent discount to the volume-weighted average share price of ExpreS²ion's shares on Nasdaq First North Growth Market during the last 15 trading days prior to 19 November 2020. Accrued interest will be paid to Modelio Equity AB in cash. Following the set-off that is now being carried out, there is no remaining outstanding loan to Modelio Equity AB.

Number of shares, share capital and dilution

The board of directors of ExpreS²ion has today resolved on the set-off share issue, pursuant to the authorization granted by the annual general meeting on 26 May 2020. All shares have also today been subscribed for by Modelio Equity AB, and the board of directors has also allotted the shares.

When the new share issue has been registered with the Swedish Companies Registration Office, the number of shares in ExpreS²ion will increase by 331,816 shares and thus amount to a total of 27,608,301 shares. The share capital will increase by approximately 38,868 and thus the total share capital will amount to approximately SEK 3,067,589. The dilution effect for the company's existing shareholders amounts to approximately 1.2 percent.

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This press release contains inside information that ExpreS²ion is obligated to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication through the agency of the contact person set out above on November 27, 2020.

About ExpreS²ion

ExpreS²ion Biotechnologies ApS is a fully owned Danish subsidiary of ExpreS²ion Biotech Holding AB with company register number 559033-3729. ExpreS²ion has developed a unique technology platform, ExpreS², for fast and efficient non-clinical development and production of complex proteins for new vaccines and diagnostics. ExpreS² 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, ExpreS²ion develops novel VLP based vaccines through its joint venture AdaptVac ApS. For additional information, please visit www.expres2ionbio.com and www.adaptvac.com.