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## Last day of trading in warrants of series T04 is April 22, 2021

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**Hørsholm, Denmark, April 19, 2021 – ExpreS<sup>2</sup>ion Biotech Holding AB (“ExpreS<sup>2</sup>ion”) announces that Thursday, April 22, 2021 is the last day of trading in warrants of series T04. The exercise period for warrants of series T04 runs to and includes Monday, April 26, 2021. Each three (3) warrants gives the right to subscribe for one (1) new share in ExpreS<sup>2</sup>ion. The exercise price is SEK 22.00 per share.**

### Summarized terms for the warrants of series T04:

- Subscription period: April 12 – April 26, 2021
- Issue size: 5,455,297 warrants of series T04, which entitles to subscription of 1,818,432 shares. If all the warrants are exercised, The Company will receive approximately SEK 40.0 million before issuing costs.
- Exercise price: SEK 22.00 per share
- Last day for trading warrants of series T04: April 22, 2021
- Dilution etc.: If all warrants are exercised the share capital will increase with SEK 202,048, from SEK 3,067,589 to SEK 3,269,637. If all warrants are exercised the number of shares will increase with 1,818,432 shares, from 27,608,301 shares to 29,426,733 shares. The dilution at the exercise of all warrants amounts to 6.2% percent of the number of shares and number of votes.

Note that the warrants that are not exercised at the latest April 26, 2021, or sold at the latest April 22, 2021, will expire without value. For the warrants not to lose their value, the holder must actively subscribe for new shares or sell the warrants.

Also please note that certain nominees might close their applications earlier than April 26, 2021.

### How warrants are exercised

- Nominee-registered warrants (Custody account) – Subscription and payment by the exercise of warrants shall be made in accordance with instructions from each nominee. Please contact your nominee for additional information.
- Direct-registered warrants (Securities account) – No issue report nor any instructions regarding payments will be sent out. Subscriptions will be made through simultaneous payment in accordance with the instructions on the application form.

The warrants will then be replaced by interim shares awaiting registration at the Swedish Companies Registration Office.

Additional information can be found in the attached file, T04 Subscription Brochure.

The application form including instructions for payment will be available at ExpreS<sup>2</sup>ion’s investor relations website, [investor.expreS2ionbio.com](http://investor.expreS2ionbio.com) and Arctic Securities website ([www.arctic.com/secse](http://www.arctic.com/secse)).

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#### **Advisors**

Arctic Securities AS, filial Sverige is the financial advisor and issuing agent to the Company regarding the warrants.

#### **Certified Adviser**

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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 capsid 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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Order (all such persons together being referred to as “**relevant persons**”). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

**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 Company 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 “**EU Target Market Assessment**”). Solely for the purposes of each manufacturer's product approval process in the United Kingdom, the target market assessment in respect of the shares in the Company has led to the conclusion that: (i) the target market for such shares is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**UK MiFIR**”); and (ii) all channels for distribution of such shares to eligible counterparties and professional clients are appropriate (the “**UK Target Market Assessment**” and, together with the EU Target Market Assessment, the “**Target Market Assessment**”). Notwithstanding the Target Market Assessment, distributors should note that: the price of the shares or warrants in ExpreS<sup>2</sup>ion may decline and investors could lose all or part of their investment; the shares or warrants in ExpreS<sup>2</sup>ion offer no guaranteed income and no capital protection; and an investment in the shares or warrants 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 preferential rights issue.

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 UK MiFIR; 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 or warrants in ExpreS<sup>2</sup>ion.

Each distributor is responsible for undertaking its own Target Market Assessment in respect of the shares or warrants in ExpreS<sup>2</sup>ion and determining appropriate distribution channels.