
Last day of trading in warrants of series TO5 is September 16, 2021

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Hørsholm, Denmark, September 10, 2021 – ExpreS²ion Biotech Holding AB (“ExpreS²ion”) announces that Thursday, September 16, 2021 is the last day of trading in warrants of series TO5. The exercise period for warrants of series TO5 runs to and includes Monday, September 20, 2021. Each three (3) warrants gives the right to subscribe for one (1) new share in ExpreS²ion. The exercise price is SEK 25.00 per share.

Summarized terms for the warrants of series TO5:

- Subscription period: September 6 – September 20, 2021
- Issue size: 5,455,297 warrants of series TO5, which entitles to subscription of 1,818,432 shares. If all the warrants are exercised, The Company will receive approximately SEK 45 million before issuing costs.
- Exercise price: SEK 25.00 per share
- Last day for trading warrants of series TO5: September 16, 2021
- Dilution etc.: If all warrants are exercised the share capital will increase by SEK 202,048, from SEK 3,264,799 to SEK 3,466,847. If all warrants are exercised the number of shares will increase with 1,818,432 shares, from 29,383,191 shares to 31,201,623 shares. The dilution at the exercise of all warrants amounts to 5.8% percent of the number of shares and number of votes.

Note that the warrants that are not exercised at the latest September 20, 2021, or sold at the latest September 16, 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.

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.

The application form including instructions for payment will be available at ExpreS²ion’s investor relations website, investor.expreS2ionbio.com and Arctic Securities website (www.arctic.com/secse).

Advisors

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

Certified Adviser

Svensk Kapitalmarknadsgranskning AB
Telefon: +46 11 32 30 732
E-post: ca@skmq.se

For further information about ExpreS²ion Biotech Holding AB, please contact:

Bent U. Frandsen, CEO
Telephone: +45 4256 6869
E-mail: buf@expres2ionbio.com

Keith Alexander, CFO
Telephone: +45 5131 8147
E-mail: ka@expres2ionbio.com

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. ExpreS²ion develops novel capsid VLP based vaccines through its 34% owned joint venture AdaptVac ApS. For additional information, please visit www.expres2ionbio.com.

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This press release is not a prospectus for the purposes of the regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. A prospectus corresponding to an EU growth prospectus as referred to in this press release has been prepared by the Company and published on the Company's website. The prospectus has been reviewed and approved by the Swedish Financial Supervisory Authority. Each investor in the preferential rights issue is recommended to read the whole prospectus before a potential investment decision is made.

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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 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 ExpreS²ion may decline and investors could lose all or part of their investment; the shares or warrants in ExpreS²ion offer no guaranteed income and no capital protection; and an investment in the shares or warrants in ExpreS²ion 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 ExpreS²ion.

Each distributor is responsible for undertaking its own Target Market Assessment in respect of the shares or warrants in ExpreS²ion and determining appropriate distribution channels.