



# **The Swedish Securities Council grants exemption from the obligation to submit a mandatory offer in connection with Episurf Medical's rights issue of units**

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**The Swedish Securities Council has granted exemption from the obligation to submit a mandatory offer that would otherwise arise in connection with the fulfilment of commitments that Ilija Batljan, personally and through a wholly owned company, has entered into in connection with the rights issue of units to be resolved on the extraordinary general meeting of Episurf Medical AB (publ) ("Episurf Medical" or the "Company") on 4 August 2025.**

As disclosed in the Company's press release on 2 July 2025, the Company's Board of Directors has resolved to issue units ("Units"), consisting of shares of series B and warrants of series TO14 B ("Warrants"), for a maximum amount of approximately SEK 29,4 million with preferential right for existing shareholders in the Company (the "Rights Issue"), subject to subsequent approval at a general meeting on 4 August 2025 (the "Extraordinary General Meeting"). Notice of the Extraordinary General Meeting has been issued separately.

To ensure the execution of the Rights Issue, it is covered by subscription commitments and guarantee commitments. In their capacity as shareholders in the Company, Ilija Batljan (the "Shareholder") and the company wholly owned by him, Health Runner AB (the "Related Company") have undertaken, subject to the Extraordinary General Meeting approving the Board's resolution on the Rights Issue, to subscribe for their pro rata shares of the Rights Issue, corresponding to a total of approximately 10.85 per cent of the Rights Issue (the "Subscription Commitments"). In addition, the Shareholder (but not the Related Company) has undertaken to guarantee the subscription of Units that are not subscribed for with or without preferential rights by other shareholders or others, corresponding to SEK 15 million (the "Guarantee Commitment"). No compensation will be paid for the Subscription Commitments, but cash compensation will be paid for the Guarantee Commitment, corresponding to 12 per cent of the guaranteed amount under the Guarantee Commitment. As of today's date, the Shareholder and the Related Company own a total of 70,868,096 shares of series B in the Company, corresponding to a total of approximately 10.85 per cent of all shares and approximately 10.84 per cent of all votes in the Company.

The Swedish Securities Council has (i) granted exemption from the obligation to submit a mandatory offer that may arise in connection with the Shareholder and the Related Company fulfilling the Subscription Commitments and, where applicable, exercising the Warrants included in the Units that the Shareholder and the Related Company may receive as a result of the Subscription Commitments, and (ii) granted exemption, on the terms and conditions described below, from the obligation to submit a mandatory offer that may arise in connection with the Shareholder additionally fulfilling the Guarantee Commitment and, where applicable, exercising the Warrants included in the Units that the Shareholder may receive as a result of the Guarantee Commitment.

The latter exemption from the obligation to submit a mandatory offer was granted on condition that (i) the shareholders of the Company are informed prior to the Extraordinary General Meeting of the maximum proportion of equity and voting rights that the Shareholder and the Related Company may obtain collectively by subscribing for shares in excess of the preferential rights in the Rights Issue, and (ii) that the Extraordinary General Meeting's resolution to approve the Board's resolution on the Rights Issue is supported by shareholders representing at least two-thirds (2/3) of the votes cast as well as the shares represented at the Extraordinary General Meeting, whereby the count of votes shall disregard shares held and represented at the Extraordinary General Meeting by the Shareholder and the Related Company.

If the Shareholder and the Related Company fully fulfil the Subscription Commitments, but no other shareholder or investor participates in the Rights Issue (and the other subscription and guarantee commitments entered into in connection with the Rights Issue are therefore not fulfilled), the Shareholder's and the Related Company's combined proportion of equity and voting rights in the Company after the Rights Issue will amount to approximately 23.33 per cent and approximately 23.30 per cent, respectively.

If the Shareholder additionally fulfils the Guarantee Commitment in full, but no other shareholder or investor participates in the Rights Issue (and the other subscription and guarantee commitments entered into in connection with the Rights Issue are therefore not fulfilled), the Shareholder's and the Related Company's combined proportion of equity and voting rights in the Company after the Rights Issue will amount to approximately 53.77 per cent and approximately 53.73 per cent, respectively.

If the Shareholder and the Related Company additionally exercise all of the Warrants included in the Units that the Shareholder and the Related Company would receive as a result of full fulfilment of the Subscription Commitments and the Guarantee Commitment, but no other shareholder or investor participates in the Rights Issue (and the other subscription and guarantee commitments entered into in connection with the Rights Issue are therefore not fulfilled) and consequently no other Warrants can be exercised (since in that case no other Warrants would be issued other than those that would be received by the Shareholder and the Related Company), the combined proportion of equity and voting rights of the Shareholder and the Related Company in the Company after the Rights Issue and the exercise of the Warrants will amount to approximately 62.74 per cent and approximately 62.70 per cent, respectively.

If and to the extent that other shareholders and other investors participate in the Rights Issue (including that the other shareholders and investors who have entered into subscription and guarantee commitments in connection with the Rights Issue fulfil these commitments, which they are obliged to do) and exercise the Warrants, the Shareholder's and the Related Company's proportion of equity and voting rights in the Company after the Rights Issue and the exercise of the Warrants will decrease accordingly. It should also be noted that the Shareholder and the Related Company are under no obligation to exercise the Warrants and that the increase in the Shareholder's and the Related Company's proportion of equity and voting rights in the Company that could result from such exercise may therefore be lower or not occur at all.

The Swedish Securities Council's ruling (AMN 2025:34) is available on the Swedish Securities Council's website ([www.aktiemarknadsnamnden.se](http://www.aktiemarknadsnamnden.se)).

As set out in the Company's press release dated 2 July 2025, the guarantee commitments relating to the Rights Issue were conditional upon an exemption from the obligation to make a mandatory offer being obtained prior to the Extraordinary General Meeting. This condition has now been fulfilled.

## **Advisors**

Episurf has engaged DNB Carnegie SME as financial advisor and Snellman Attorneys Ltd as legal advisor in connection with the Rights Issue.

### **For more information, please contact:**

Pål Ryfors, CEO and interim CFO, Episurf Medical

Tel: +46 709 62 36 69

Email: [pal.ryfors@episurf.com](mailto:pal.ryfors@episurf.com)

*This information is information that Episurf Medical AB is required to disclose pursuant to the EU Market Abuse Regulation 596/2014. The information was submitted, through the agency of the above contact person, for publication at 08:00 CEST on 1 August 2025.*

## **About Episurf Medical**

*Episurf Medical is endeavoring to bring people with painful joint injuries a more active, healthier life through the availability of minimally invasive and individualised treatment alternatives. Episurf Medical's Episealer® individualised implants and Epiguide® surgical drill guides are developed for treating localised cartilage injury in joints. Episurf Medical's µFidelity® system enables implants to be cost-efficiently tailored to each individual's unique injury for the optimal fit and minimal intervention. Episurf Medical's head office is in Stockholm, Sweden. Its share (EPIS B) is listed on Nasdaq Stockholm. For more information, go to the company's website: [www.episurf.com](http://www.episurf.com).*

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This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Company. The information contained in this announcement relating to the Rights Issue is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. DNB Carnegie SME are acting for Episurf Medical in connection with the Rights Issue and no one else and will not be responsible to anyone other than Episurf Medical for providing the protections afforded to its clients nor for giving advice in relation to the Rights Issue or any other matter referred to herein. DNB Carnegie SME are not liable to anyone else for providing the protection provided to their customers or for providing advice in connection with the Rights Issue or anything else mentioned herein.

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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,

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