



Press release
Gothenburg, Sweden
August 19, 2020. 17:35 CEST

NOT FOR PUBLICATION, DISTRIBUTION OR RELEASE, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, WITHIN OR INTO THE UNITED STATES, CANADA, JAPAN, AUSTRALIA, HONG KONG, NEW ZEALAND, SINGAPORE, SOUTH AFRICA OR ANY OTHER JURISDICTION IN WHICH SUCH PUBLICATION, DISTRIBUTION OR RELEASE WOULD BE CONTRAVENING TO ANY APPLICABLE RULES. ADDITIONAL RESTRICTIONS ARE APPLICABLE, PLEASE SEE "IMPORTANT INFORMATION" IN THE END OF THIS PRESS RELEASE.

CELLINK announces intention to carry out directed share issues of approximately 13.5% of the outstanding shares to finance the acquisition of SCIENION AG and create further room for a continued M&A agenda

CELLINK AB (publ) ("CELLINK" or the "Company") hereby announces its intention to carry out directed share issues of series B shares corresponding to approximately 13.5 percent of the total number of outstanding shares in the Company (the "Share Issues"). The Share Issues will consist of newly issued series B shares corresponding to 10 percent of the total number of outstanding shares in line with the authorization granted by the extraordinary general meeting that was held on July 16, 2020 and additional series B shares corresponding to approximately 3.5 percent of the total number of outstanding shares which will be subject to the subsequent approval by an extraordinary general meeting. The Share Issues are intended to be directed towards Swedish and international institutional investors. The Company has retained Carnegie Investment Bank AB (publ) and J.P. Morgan Securities plc as Joint Global Coordinators and Joint Bookrunners (the "Joint Bookrunners") in connection with the Share Issues. The subscription price and the total number of new shares in the contemplated Share Issues will be determined through an accelerated bookbuilding procedure (the "Bookbuilding") led by the Joint Bookrunners and will commence immediately following this announcement.

Share Issues

Pricing and allocation of the share issues are expected to take place before the commencement of trading on Nasdaq Stockholm at 09:00 CEST on August 20, 2020. The timing of the closing of the Bookbuilding, pricing and allocation are at the discretion of the Company and/or the Joint Bookrunners and may close earlier or later and may be canceled at any time. Consequently, the Company may refrain from completing the Share Issues, in part or in full. The Company will announce the outcome of the Share Issues in a subsequent press release after the closing of the Bookbuilding.

The Share Issues will consist of newly issued series B shares corresponding to 10 percent of the total number of outstanding shares in line with the authorization granted by the extraordinary general meeting that was held on July 16, 2020 and additional series B shares corresponding to

approximately 3.5 percent of the total number of outstanding shares which will be subject to the subsequent approval by an extraordinary general meeting to be held on September 11, 2020. A notice is expected to be published in connection to the announcement of the outcome of the Bookbuilding.

Erik Gatenholm, Hector Martinez and Gusten Danielsson, which together hold approximately 55 percent of votes in the Company, has committed to vote in favor of the Board of Directors' decision to issue additional new shares which requires the extraordinary general meeting's approval. In the event that the extraordinary general meeting does not approve the additional newly issued series B shares, the Company will return the proceeds from the additional series B shares to the relevant investors.

Background and reasons and lock-up undertakings

Today, CELLINK announced the acquisition of the German company SCIENION AG, for a total consideration of EUR 80 million (for more information, please refer to the separate press release regarding the acquisition). The purpose of the contemplated Share Issues is to finance this acquisition and to create further room for a continued M&A agenda.

The reasons for the deviation from the shareholders' pre-emptive rights are to partly finance the acquisition of SCIENION AG, to raise capital in a timely and cost-efficient manner and to diversify the shareholder base. By establishing the subscription price in the Share Issues through the Bookbuilding, it is the Board of Directors' assessment that the subscription price will accurately reflect current market conditions and demand.

In connection with the Share Issues, members of the Board of Directors and the management team, of which several are large shareholders in CELLINK, have agreed to lock-up agreements to, subject to certain exceptions, not sell shares in CELLINK for a period of 90 calendar days after the settlement date. Furthermore, the Company has agreed to a commitment, with customary exceptions, not to carry out any additional share issuances for a period of 180 calendar days after the settlement date.

Key parties

In conjunction with the Share Issues, the Company has engaged Carnegie Investment Bank AB (publ) and J.P. Morgan Securities plc as Joint Global Coordinators and Joint Bookrunners. Advokatfirman Vinge acts as Swedish legal adviser to the Company and Baker McKenzie acts as Swedish and U.S. legal adviser to the Joint Global Coordinators and Joint Bookrunners.

For further information, please contact:

Erik Gatenholm, CEO

Phone (Sweden): +46 73 267 00 00

Phone (US): +1 (650) 515 5566

Email: eg@cellink.com

Gusten Danielsson, CFO

Phone (Sweden): +46 70 991 86 04

Phone (US): +1 (857) 332 2138

Email: gd@cellink.com

This information is inside information that CELLINK AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, on August 19, 2020 at 17:35 CEST.

About CELLINK

CELLINK is a global life-science company providing technologies, products, and services to create, understand, and master cell and molecular biology, with a focus on three main application areas: bioprinting, analysis, and liquid handling & bioprocessing. The company develops and markets innovative cell culture technologies, enabling researchers in the life sciences to print human organs and tissues for pharmaceutical and cosmetic applications. Founded in 2016, CELLINK's products have been adopted by researchers and scientists in more than 1,000 laboratories with more than 100 publication citations, the majority of the largest pharmaceutical companies and has been delivered to more than 55 countries around the world. The company's vision is to create the future of medicine.

Visit www.cellink.com to learn more. CELLINK is listed on Nasdaq Stockholm Main Market under CLNK B.

Important information

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in CELLINK in any jurisdiction, not from CELLINK or from any other person. Publication, distribution or release of this press release may, in certain jurisdictions, be subject to restrictions by law and the persons in such jurisdictions where this press release has been published or distributed should inform themselves of and follow such legal restrictions. This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States.

This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 (the "Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction. CELLINK has not authorized any offer to the public of shares or rights in any member state of the EEA and no prospectus has been or will be prepared in connection with the Share Issue. In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation.

This press release may in the United Kingdom, be distributed and directed only to "qualified investors" as defined as (i) professional investors as set out in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); or (ii) fall within Article 49(2)(a) to (d) ("entities with high net worth" etc.) of the Order, (all such persons together being referred to as "Relevant Persons"). An investment or investment activity to which this communication relates in the United Kingdom is available only to Relevant Persons and will only be carried out with Relevant Persons. Persons that are not Relevant Persons should not take any action based on this press release and should not act or rely on it.

The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into Australia, Hong Kong, Japan, Canada, New Zealand, Singapore, South Africa, the United States, or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require additional registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

The recipient of this press release is responsible for using this press release, and the information contained herein, in accordance with applicable rules in each jurisdiction.

The information contained in this announcement 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.

Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company 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 correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this press release or any obligation to update or revise the statements in this press release to reflect subsequent events. Undue reliance should not be placed on the forward-looking statements in this press release. The information, opinions and forward-looking statements contained in this press release speak only as at its date and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless it is not required by law or Nasdaq Stockholm rule book for issuers.

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 CELLINK 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 CELLINK may decline and investors could lose all or part of their investment; the shares in CELLINK offer no guaranteed income and no capital protection; and an investment in the shares in CELLINK 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 Share Issue. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

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 CELLINK.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in CELLINK and determining appropriate distribution channels.