

Press release

Lund April 25, 2023

## **Warrants of series TO3 were subscribed to approximately 65.14 percent and Scandinavian ChemoTech receives approximately SEK 7.44 million**

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**Scandinavian ChemoTech AB ("Scandinavian ChemoTech" or the "Company") today announces the outcome of the exercise of warrants of series TO3, that were included in the units issued in the fourth quarter of 2022. A total of 1,553,264 warrants of series TO3 were exercised, divided on 273,333 warrants of series TO3A and 1,279,931 warrants of TO3B, corresponding to an exercise rate of approximately 65.14 percent of outstanding warrants of series TO3, for subscription of 1,553,264 shares, divided on 273,333 A-shares and 1,279,931 B-shares at a subscription price of SEK 4.79 per share. Through the exercise of the warrants of series TO3, Scandinavian ChemoTech will receive approximately SEK 7.44 million before issuing costs, of which SEK 0.39 million intends to be paid through retrospective payment by way of set-off.**

"In the current economic climate, we are very satisfied with the outcome of TO3, which amounted to almost the same subscription rate as in the rights issue last autumn. The addition of capital from this warrant, together with the addition from the smaller directed issue that was carried out earlier, will primarily be used to implement and expand on the commercial opportunities we have built up within both Human and Animal Care in primarily India and the USA. We will also drive our clinical development project for deep-seated tumors under so-called non-sponsored projects (projects not funded by ChemoTech) in Ukraine, India and Rwanda."

"However, the capital will not mean that we will launch the very expansive commercial and clinical plan that we planned during the fall and winter. Great importance will therefore go to finding financially long-term partners and solutions to be able to bring the company to cash flow positive results. We will also continue to work hard to get the company's unique TSE technology to be included as standard treatment for both superficial and deep-seated solid tumors for both humans and animals," says Scandinavian ChemoTech's CEO, Mohan Frick.

**Background:** The subscription period for exercise of the warrants of series TO3 took place from April 11, 2023, up to and including April 24, 2023. The subscription price per share for exercising the warrants of series TO3 was set to SEK 4.79, corresponding to 70 percent of the

volume-weighted average price of the Company's B-share on Nasdaq First North Growth Market during the measurement period from and including March 23, 2023 up to and including April 5, 2023.

In total, 1,553,264 warrants of series TO3 were exercised for subscription of 1,553,264 shares divided on 273,333 A-shares and 1,279,931 B-shares, meaning that approximately 65.14 percent of all outstanding warrants of series TO3 were exercised for subscription of shares.

Exercised warrants have been replaced with interim shares (IA), pending registration with the Swedish Companies Registration Office. The interim shares are expected to be converted to shares within approximately three (3) weeks.

**Share capital and dilution:** Through the exercise of the warrants of series TO3, the number of shares in Scandinavian ChemoTech increases by 1,553,264 shares (273,333 A-shares and 1,279,931 B-shares), from 12,303,504 shares (1,378,333 A-shares and 10,925,171 B-shares) to a total of 13,856,768 shares (1,651,666 A-shares and 12,205,102 B-shares). The share capital will increase by SEK 776,632.00 from SEK 6,151,752.00 to SEK 6,928,384.00 .

For existing shareholders who did not exercise any warrants of series TO3, the dilution amounts to approximately 11.21 percent of the number of shares and approximately 12.24 percent of the number of votes in the Company.

#### **Advisors**

Mangold Fondkommission AB is the financial advisor and Moll Wendén Advokatbyrå is the legal advisor to the Company in connection with the exercise of warrants of series TO3A and TO3B.

This information is such information that Scandinavian ChemoTech AB is obliged to make public according to the EU's market abuse regulation. The information was provided, through the agency of the contact person, for publication on 2023-04-25 at 16:30 CEST.

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#### **Scandinavian ChemoTech AB**

ChemoTech is a Swedish medical technology company based in Lund that has developed a patented technology platform to offer cancer patients access to a new treatment alternative, Tumour Specific Electroporation™ (TSE), available for treatment of both humans and animals. There are a large number of cancer patients whose tumours for various reasons cannot be treated by conventional methods but where TSE can be a solution. Therefore, the company continuously evaluates new opportunities and areas of application for the technology.

ChemoTech's shares (CMOTEC B) are listed on Nasdaq First North Growth Market in Stockholm and Redeye AB is the company's Certified Adviser. Read more at: [www.chemotech.se](http://www.chemotech.se).

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