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## IRLAB's rights issue oversubscribed

**The results of the rights issue in IRLAB Therapeutics AB (publ) ("IRLAB" or the "Company"), for which the subscription period ended on 25 February 2020, shows that 4,892,377 A shares, corresponding to 90.8 percent of the rights issue, were subscribed for by exercise of subscription rights. Additionally, subscription applications corresponding to 825,213 A shares have been received for subscription without the exercise of subscription rights. Accordingly, the rights issue is oversubscribed and none of the guarantee undertakings have been utilized. Through the rights issue IRLAB will receive approximately SEK 145 million before transaction costs.**

"We are very pleased with the strong support from both existing and new shareholders in this rights issue. In combination with the directed share issue, concluded in December last year, we now have the financial resources to start and conclude the two planned Phase IIb studies in Parkinson's disease with mesdopetam (IRL790) and IRL752, respectively. In addition, we now have the necessary prerequisites to finalize the process to move to Nasdaq Stockholm Main Market", says Nicholas Waters, CEO IRLAB.

Out of the 825,213 A shares that have been subscribed without the exercise of subscription rights, 496,334 A shares have been allotted to the subscribers in accordance with the principles outlined in the prospectus. Notice of allotment to persons who have subscribed for shares without the exercise of subscription rights will be distributed today on 27 February 2020. Such allotted shares must be paid in cash in accordance with the instructions on the transaction note. Nominee registered shareholders will receive notice of allocation and payment in accordance with each nominee's routines. Only those who have been allotted shares will receive a notice.

IRLAB's management and board have in total subscribed for shares corresponding to approximately SEK 2.2 million in the rights issue. Any surplus subscription rights were placed with institutional investors who used them to subscribe in the rights issue.

Through the rights issue, IRLAB's share capital will increase with SEK 107,774 to SEK 969,968 and the total number of shares will increase with 5,388,711 A shares. The number of shares in IRLAB after the rights issue will amount to 48,498,406 (whereof 48,418,630 A shares and 79,776 B shares).

The new shares are expected to be listed for trading on Nasdaq First North Premier Growth Market around 6 March 2020.

### Advisors

Carnegie Investment Bank AB (publ) and Zonda Partners are acting as Financial Advisers, and Advokatfirman Vinge and MAQS Advokatbyrå act as legal advisors to IRLAB in connection with the rights Issue.

### For more information

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### About IRLAB

IRLAB is a Swedish biotech company focused on Parkinson's disease. The company's drug candidates in clinical Phase II, mesdopetam (IRL790) and IRL752, are intended to treat some of the most difficult symptoms related to Parkinson's disease: involuntary movements (LIDs), psychosis and symptoms dependent on cognitive decline. Through the proprietary ISP (Integrative Screening Process) research platform, IRLAB discovers and develops drug candidates for central nervous system (CNS) related diseases where big growing medical needs exist. In addition to the clinical candidates, the ISP platform has also generated several CNS programs that are now in preclinical phase. IRLAB's Certified Adviser on Nasdaq First North Premier Growth Market is FNCA Sweden AB, [info@fnca.se](mailto:info@fnca.se), +46

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### **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, including with respect to prospects for pharmaceutical treatments and studies. 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", "shall", "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.

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