



NOT FOR PUBLICATION, DISTRIBUTION OR RELEASE, DIRECTLY OR INDIRECTLY, IN OR INTO AUSTRALIA, THE UNITED KINGDOM, CANADA, HONGKONG, JAPAN, NEW ZEELAND, SINGAPORE, SOUTH AFRICA, THE UNITED STATES OF AMERICA OR ANY OTHER JURISDICTION WHERE THE PUBLICATION, DISTRIBUTION OR RELEASE WOULD BE UNLAWFUL OR REQUIRE REGISTRATION MEASURES OR ANY OTHER MEASURE UNDER APPLICABLE LAW. THIS PRESS RELEASE DOES NOT CONSTITUTE AN OFFER TO, OR INVITATION TO, ACQUIRE OR SUBSCRIBE FOR ANY FINANCIAL INSTRUMENTS IN VICORE PHARMA IN ANY JURISDICTION.

## Vicore Pharma intends to carry out a directed share issue

**Gothenburg, November 12, 2019 – Vicore Pharma Holding AB (publ) (“Vicore Pharma” or the “Company”) today announces its intention to execute a directed share issue of approximately 7 million shares to institutional investors. HealthCap VII L.P., representing approximately 27.8 percent of the total number of shares in the Company, has expressed its intention to subscribe for its pro rata share of the issue.**

Vicore Pharma intends to use the potential issue proceeds to finance (i) the Company’s continued development of the drug development program VP01 including an open-label extension study in connection with the planned phase II study in idiopathic pulmonary fibrosis (IPF), (ii) the Company’s continued development of the drug development program VP02 through a phase Ib study, and (iii) general corporate purposes.

The share issue is intended to be carried through an accelerated bookbuilding process which commences immediately. Pricing and allocation of the new shares is expected to take place before beginning of trading on Nasdaq Stockholm at 09:00 CET on November 13, 2019. The timing for last application to subscribe, pricing and allocation in the bookbuilding is decided at the discretion of the Company in consultation with its financial advisors. The Company will announce the outcome of the share issue through a press release when the bookbuilding process has closed.

The share issue is intended to be carried out with deviation from the shareholders’ preferential rights and pursuant to the share issue authorisation granted by the annual general meeting held on May 15, 2019. The purpose of the share issue and the reason for deviation from the shareholders’ preferential rights is to be able to carry out a capital raise in a timely and cost effective manner to finance development of the Company’s projects. The share issue is subject to a resolution to issue shares by Vicore Pharma’s board of directors, pursuant to the share issue authorisation granted by the annual general meeting held on May 15, 2019, following the close of the bookbuilding process.

In connection with the share issue, the Company has agreed to a lock-up undertaking, with customary exceptions, on future share issuances for a period of 90 days following the settlement date. In addition, in connection with the share issue, HealthCap VII L.P. and the Company’s board of directors and management have agreed not to sell any shares in the Company during the lock-up period of 90 days from the settlement date, subject to customary exceptions. During the lock-up period, the Company’s management may exercise warrants to subscribe for shares under the Company’s incentive program 2016 with exercise date up to January 3, 2020. If Nina Carlén (Chief Administrative Officer) exercises warrants to subscribe for shares, Nina Carlén may thereafter sell up



to 30,000 shares to cover costs that may arise in connection with the exercise of the warrants as well as to cover individual tax liabilities.

The Company has retained DNB Markets, Pareto Securities and Zonda Partners as Joint Bookrunners and Advokatfirman Vinge as legal adviser in connection with the share issue.

**For further information, please contact:**

Carl-Johan Dalsgaard, CEO, tel: +46 70 975 98 63, [carl-johan.dalsgaard@vicorepharma.com](mailto:carl-johan.dalsgaard@vicorepharma.com)

Hans Jeppsson, CFO, tel: +46 70 553 14, [hans.jeppsson@vicorepharma.com](mailto:hans.jeppsson@vicorepharma.com)

*This information is such that Vicore Pharma Holding 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 November 12, 2019 at 17:31 CET.*

**About Vicore Pharma Holding AB (publ)**

*Vicore Pharma is a Swedish rare disease pharmaceutical company focused on interstitial lung diseases and related indications. The company currently has two drug development programs, VP01 and VP02.*

*VP01 aims to develop the substance C21 for the treatment of idiopathic pulmonary fibrosis ("IPF") and systemic sclerosis ("SSc"). VP02 is based on a new formulation and delivery route of an existing immunomodulatory compound (an "IMiD"). VP02 focuses on the underlying disease and the severe cough associated with IPF. VP01 and VP02 are also being actively evaluated for other indications within the field of interstitial lung diseases which has a significant high unmet need. The VP01 Phase IIa studies in IPF and SSc patients are expected to be initiated during the second half of 2019. VP02 is entering a phase of optimization of formulation before local tolerability studies will commence. The first clinical studies with VP02 are expected to start in 2020.*

*The company's shares (VICO) are listed on Nasdaq Stockholm's main market. For more information, see [www.vicorepharma.com](http://www.vicorepharma.com).*

**Important information**

The release, announcement or distribution of this press release may, in certain jurisdictions, be subject to restrictions according to law and persons in such jurisdiction should inform themselves of and adhere to such legal restrictions. This press release does not constitute an offer, or a solicitation of any offer, to buy or subscribe for any securities in Vicore Pharma in any jurisdiction.

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 information in this press release may not be announced, published or distributed, directly or indirectly, to the United States, Canada, Australia, South Africa, Japan, Hongkong, Switzerland, Singapore, The United Kingdom, or New Zealand, or in any other jurisdiction where the announcement, publication or distribution of the information would not comply with applicable laws and regulations.

This press release is not a prospectus. Vicore Pharma has not authorized any offer to the public of shares or rights in any member state of the EEA and no prospectus or other offering document has been or will be prepared in connection with the directed share issue.