

Kista, August 23, 2019

## **Bioservo Technologies AB intends to carry out a Rights Issue to accelerate the company's commercial efforts**

**The Board of Directors of Bioservo Technologies AB (publ), org. nr 556650-7264 ("Bioservo" or the "Company"), has on August 23, 2019, subject to the approval by an Extraordinary General Meeting, decided to carry out a Rights Issue of 64.3 MSEK by issuing, at the most, 5 361 870 shares implying an increase of the Company's Share Capital with 1 072 374 SEK (the "Rights Issue").**

### **Background and purpose**

The market for exoskeletons is about to expand dramatically and it is vital for Bioservo that the company's technology and solutions are accepted and adopted in the marketplace. To achieve this the Company needs to invest in its commercial organization, ensure increased production capacity, continuously develop and optimize its existing products while at the same time securing expansion of the product portfolio.

The Rights Issue is carried out, primarily, to support and accelerate the Company's current commercialization of Ironhand®. In addition, during 2021, the Company is planning a global launch of the next generation Carbonhand® 2.0, after the completion of a clinical study with the objective to prove the product has a rehabilitating effect. Furthermore, Bioservo aims to finance the development of next generation products, enter new industry verticals and streamline production.

" The market for exoskeletons will be significant. As the standards of the future are being defined today, it is important for Bioservo to invest in our world-leading technology to ensure that we are at the forefront when our customers start to implement exoskeletons at a larger scale. To be present in all key markets, we need to invest in our commercial organization, we also need to continue to enhance our current products and applications, and secure sufficient production capacity to meet market demand. Our Rights Issue will secure that we can continue to grow and become a world-leading supplier of exoskeletons." Comments Petter Bäckgren, CEO Bioservo

### **Summary of Rights Issue**

The subscription price is SEK 12 per share. The Company's shareholders have preferential right to subscribe to the new shares in relation to the number of shares currently held. For each recorded share the shareholder obtains one (1) subscription right. Five (5) subscription rights entitle to subscription of three (3) newly issued shares.

The Record Date for participation in the Rights Issue is September 12, 2019. The subscription period is expected to run from September 16, up to and including September 30, 2019. The Board of Directors shall have the right to extend the subscription period. In the event that not all shares have been subscribed for in the Rights Issue, the Board of Directors, within the maximum scope of the Rights Issue, resolve on the allocation of shares subscribed for without subscription rights.

The Company has with regard to the Rights Issue, obtained subscription commitments from the main owners Tellacq AB and Anders Lundmark and subscription and underwriting commitments from a number of current shareholders and external investors. The subscription commitments from existing shareholders amount to 38.7 percent of the Rights Issue. Underwriting commitments amount to 41.3 percent of the Rights Issue. In total the subscription commitments from current shareholders and underwriters amount to 51.5 MSEK, corresponding to 80.0 percent of the Rights Issue.

### **Timetable for the Rights Issue**

The below timetable for the Rights Issue is preliminary and may be adjusted:

- September 12 – Record Date for participation in the Rights Issue
- September 13 – Estimated date for publication of the Prospectus
- September 16 - 26 – Trading in subscription rights
- September 16 – 30 – Subscription period
- October 3 – Estimated day for publication of the outcome of the Rights Issue

### **Prospectus**

Complete information regarding the Rights Issue and information about the Company will be included in the prospectus that is expected to be published on or about September 13, 2019.

### **Extraordinary General Meeting**

To obtain approval to carry out the Rights Issue, the Board of Directors has decided to call for an extraordinary general meeting. The extraordinary general meeting is to be held on September 10, 2019 at 10:00 at the Company's office, Torshamnsgatan 35, Kista. The notice of the meeting will be published today through a separate press release.

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### **Advisors**

In connection with the Rights Issue, Bioservo has appointed Erik Penser Bank as financial advisor, and Advokatfirman Glimstedt as legal advisor.

## **About Bioservo Technologies**

Bioservo Technologies (publ) is a technology and development company that combines medical science with modern robotics. The company holds a leading global position within soft exoskeleton technology – wearable non-invasive devices –for people in need of extra power to optimize the body’s endurance and performance, or for people with reduced muscle strength.

Bioservo Technologies AB was founded in 2006 in collaboration between researchers at the Royal Institute of Technology and a doctor at Karolinska Hospital. Since its inception, Bioservo Technologies AB has further developed its acclaimed and patented SEM™ technology (Soft Extra Muscle) and is the world leader in wearable soft robotics.

Bioservo Technologies is dedicated to becoming the world-leading developer of wearable technologies based on bionic soft robotics.

The commitment is based on a true belief that this technology will change the lives for many people, enhancing their independence and quality-of-life. Our innovative solutions are already delivering future business opportunities and breakthrough technologies. We are extremely proud to have been top-ranked for our technological and innovative progress in both Europe and in Sweden. Our revolutionary SEM™ (Soft Extra Muscle) technology was invented by Professor Hans von Holst (neurosurgery), Professor Jan Wikander and Doctor Johan Ingvast, PhD (mechatronic engineering).

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For more information, please visit [www.bioservo.com](http://www.bioservo.com)

Note This information is such as is required by Bioservo Technologies AB under the EU Market Abuse Regulation and the Securities Market Act. The information was submitted, through the care of the above person, for publication on August 13, 2019 at 08:30.

## **Important information**

The information in this press release does not constitute an offer to acquire, subscribe or otherwise trade in shares or other securities issued by Bioservo Technologies AB (publ). Invitation to interested parties to subscribe for shares in Bioservo Technologies AB (publ) will only be made through the prospectus that Bioservo Technologies AB (publ) will publish.

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No shares have been registered, and will not be registered, in accordance with the United States Securities Act from 1933 (“Securities Act”) and may not be offered, subscribed, sold or transferred, directly or indirectly, within the United States except after written approval from Bioservo Technologies AB (publ) and under an applicable exemption from the registration requirements of the Securities Act and in accordance with securities legislation in the relevant state or any other jurisdiction in the United States.