



BIOSERVO

Strength for Life

Bioservo has completed a directed issue of approximately SEK 14 million

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The Board of Directors of Bioservo Technologies Aktiebolag ("Bioservo" or the "Company") has, pursuant to the authorization from the Annual General Meeting on May 7, 2020, resolved on a directed issue of 1,500,000 shares at a price of SEK 9.50 per share (the "Directed Issue"). The price in the Directed Issue has been determined through an accelerated bookbuilding procedure carried out by Erik Penser Bank.

The Board of Directors of Bioservo has, pursuant to the authorization from the Annual General Meeting on May 7, 2020 and in accordance with what was indicated in the Company's press release on November 26, 2020, resolved on the Directed Issue of 1,500,000 shares to Adrigo Small & Midcap L/S and around thirty qualified private investors and family offices. The subscription price amounts to SEK 9.50 per share and Bioservo thereby raises SEK 14.25 million before transaction costs. The price in the Directed Issue has been determined through an accelerated bookbuilding procedure and corresponds to a discount of approximately 7.8 percent against the closing price for the Company's share on Nasdaq First North Growth Market on November 26, 2020, and the board's assessment is that the subscription price is market-based and reflects current market conditions and demand.

To facilitate the implementation of the Directed Issue, the new shares were initially subscribed for by Erik Penser Bank, to an amount corresponding to the quota value of the shares. In connection with payment from the investors in the Directed Issue, around December 2, 2020, the Company will receive the remaining amount, i.e. the difference between the quota value and the price in the Directed Issue.

Bioservo intends to use the net issue proceeds from the Directed Issue to support an upcoming full-scale commercialization and secure development financing of Carbonhand[®]. The reasons for deviating from the shareholders' preferential right are to execute capitalization of the Company in a time and cost-effective manner.

"Bioservo is in an incredibly interesting position with several extensive tests with leading industrial players in the final phases and with the capital provided, we secure our ability to quickly support a full-scale commercialization of Ironhand[®]. In addition, we secure capital for development for the next generation of Carbonhand[®], which we have high hopes for. We would like to warmly welcome all newshareholders", says Bioservo's CEO Petter Bäckgren

The Directed Issue has a dilution effect of approximately 9.5 percent of the number of shares and votes in Bioservo calculated as the dilution of the number of shares and votes after the new share issue. Through the Directed Issue, the number of outstanding shares increases by 1,500,000 shares, from 14,298,321 shares to 15,798,321 shares. The Company's share capital increases by SEK 300,000 from SEK 2,859,664.20 to SEK 3,159,664.20.

Advisors

Erik Penser Bank AB is financial advisor and Advokatfirman Glimstedt is legal advisor to Bioservo in connection with the Directed Issue.

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Note This information is such as is required by Bioservo Technologies AB under the EU Market Abuse Regulation. The information was submitted, through the care of the above person, for publication on 26 November 2020 at 19:45.

About Bioservo Technologies

Bioservo Technologies AB (publ) is a world leading company in wearable muscle strengthening systems for people in need of extra strength and endurance. All our innovative products and systems are designed to keep people strong, healthy and efficient.

The company has a unique global position within soft exoskeleton technology for the hand, both for industrial applications to improve the health for workers and to improve quality of life for people with reduced muscle strength.

Bioservo Technologies was founded in 2006 in collaboration between researchers at the Royal Institute of Technology and a doctor at Karolinska University Hospital. Bioservo Technologies is a Swedish public limited company with headquarters in Stockholm.

FNCA Sweden AB, +46(0)8-52800399, info@fnca.se is the company's Certified Adviser on Nasdaq First North Growth Market.

For more information, please visit www.bioservo.com

Important information

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