

Report from the Annual General Meeting of Promore Pharma AB held on 21 May 2019

STOCKHOLM, 21 May, 2019 – Promore Pharma AB held its AGM on Tuesday, 21 May 2019. The main resolutions passed at the meeting were as follows.

More detailed information about the contents of the resolutions may be obtained from the complete notice of the AGM and the complete proposals. The notice and complete proposals are available on the Company's website, www.promorepharma.com.

Adoption of balance sheets and profit and loss accounts

It was resolved at the meeting to adopt the profit and loss account and balance sheet, as well as the consolidated profit and loss account and consolidated balance sheet for the financial year 2018.

Allocation of loss

It was decided that the unappropriated income of SEK 38,651,946 will be carried forward, in accordance with the Board's proposal.

Discharge from liability

The meeting discharged the directors and the CEO from liability for the financial year 2018.

Directors and auditors

Kerstin Valinder Strinnholm was elected and Marianne Dicander Alexandersson, Torsten Goesch, Satyendra Kumar, Göran Linder and Göran Pettersson were re-elected as directors. Göran Pettersson was re-elected Chairman of the Board.

The registered audit company Finnhammars Revisionsbyrå AB was elected as auditor.

It was decided that the total fees to the directors for the period until the end of the next AGM will amount to SEK 850,000, whereof the following unchanged amounts be paid, SEK 250,000 to the Chairman of the Board, SEK 150,000 each to independent directors and SEK 100,000 each to directors employed by principal shareholders of the company.

Fees will be paid to the auditor in accordance with approved invoices.

Authorisation

It was decided to authorise the Board to, for the period to the next annual general meeting and on one or several occasions, issue shares, convertibles and warrants as follows.

The Board is authorised to decide on issues with or without pre-emption rights for the shareholders and/or with provisions of payment in kind, right of set-off and/or other conditions.

The basis for the determination of the subscription price when deviating from the shareholders' pre-emption rights shall be the share's, the convertible's or the warrant's market value at the time of the respective issue, taking into account rebates in accordance with the market conditions, when applicable.

The number of shares that the Board shall be entitled to issue, the number of shares that convertibles may entitle to and the number of shares that may be subscribed for on account of warrants, shall totally amount to no more than 4,047,000 new shares, corresponding to a dilution of approximately 20 per cent.

The reason behind the proposal and the possibility of disapplication from the shareholders' pre-emption rights, is to allow flexibility in acquisitions or capital raisings.

For additional information, please contact

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Promore Pharma in brief:

Promore Pharma is a biopharmaceutical company specialized in the development of therapeutic peptides. The company's aim is to develop first-in-category pharmaceuticals for indications where very few efficacious prescription pharmaceuticals are available, thus, addressing high unmet medical needs. Promore Pharma's two projects are in late stage clinical development phase and have a very strong safety profile since they are based on innate substances that are administered locally. The leading project, PXL01, that will be used for prevention of post-surgical adhesions and scars, is being prepared for clinical phase III-studies in patients undergoing tendon repair surgery in the hand. LL-37 has initiated a clinical phase IIb study in patients with venous leg ulcers (VLU). The product candidates can also be deployed for other indications, such as preventing dermal scarring, adhesions after other surgical procedures and treatment of diabetic foot ulcers. The company is listed on Nasdaq First North.

The information was submitted for publication, through the agency of the contact persons set out above, at 15:30 CET on 21 May 2019.

Promore Pharma's Certified Adviser is Redeye AB.

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