

NextCell Pharma publishes prospectus relating to the rights issue

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The Board of Directors of NextCell Pharma AB ("NextCell" or the "Company") has prepared a prospectus (the "Prospectus") relating to the new issue of shares with preferential rights for existing shareholders of approximately SEK 150 million (the Rights Issue), which was resolved by the Board of Directors on 26 November 2020 pursuant to the authorisation from the annual general meeting. The Prospectus has today been approved and registered by the Swedish Financial Supervisory Authority.

Publication of the Prospectus

The Prospectus has been prepared relating to the Rights Issue and has today, 3 December 2020, been approved by and registered with the Swedish Financial Supervisory Authority. The Prospectus, containing the full terms and conditions, and application forms will be available on the Company's website (<http://www.nextcellpharma.com>). The Prospectus will also be available on the Swedish Financial Supervisory Authority's website (<http://www.fi.se>).

Summary of the Rights Issue

- The rights issue will, if fully subscribed, provide the Company with approximately SEK 150 million before issue costs.
- The net proceeds will, among other things, be used to finance the clinical phase-III trial ProTrans-3, preparatory work for the application of market approval of ProTrans™, the Company's day-to-day operations, and the development of ProTrans™ for new indications.
- Existing shareholders receive three (3) subscription rights for each one (1) share held on the record date, 3 December 2020. Seven (7) subscription rights entitle the holder to subscribe for one (1) new share at a subscription price of SEK 15.0 per share.
- The subscription period for subscription of shares runs from 7 December 2020 until to and including 21 December 2020.
- The rights issue is covered by approximately 45 per cent of subscription undertaking and approximately 55 per cent of guarantee commitments and is thus fully guaranteed. No compensation is paid for provided subscription undertakings and compensation of 8 per cent of the guaranteed amount is paid for provided guarantee commitments.
- The Company's largest owner Diamyd Medical AB has undertaken to subscribe for its pro rata share in the Rights Issue. Furthermore, parts of the Company's Board of Directors and senior executives have entered into subscriptions undertakings amounting to approximately SEK 5.3 million.

Timetable for the Rights Issue

1 December 2020	Last trading day in NextCells's shares including the right to receive subscription rights in the Rights Issue
2 December 2020	First trading day in NextCell's shares excluding the right to receive subscription rights in the Rights Issue
3 December 2020	The record date for obtaining subscription rights in the Rights Issue
3 December 2020	The expected date for publication of the prospectus regarding the Rights Issue
7 December – 21 December 2020	Subscription period of the Rights Issue
7 December – 17 December 2020	Trade in subscription rights on Nasdaq First North Growth Market
7 December – around week 1, 2021	Trade in paid interim shares (Sw: BTA)
Around 23 December 2020	The expected date for the announcement of the outcome in the Rights Issue

Advisors

Vator Securities AB is financial advisor, and Eversheds Sutherland Advokatbyrå AB is legal advisor to NextCell in connection with the Rights Issue. Avanza Bank AB is issuing agent in connection with the Rights Issue.

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About NextCell Pharma AB

NextCell is a Phase II cell therapy company with the lead candidate ProTrans™, for the treatment of type-1 diabetes. Focus is to take ProTrans™ to market approval via a phase III study. Furthermore, NextCell operates Cellaviva, Scandinavia's largest stem cell bank for family-saving of stem cells from umbilical cord blood and umbilical cord tissue with permission from the Health and Social Care Inspectorate. FNCA Sweden AB is appointed Certified Adviser, +46(0)8-528 00 399, info@fnca.se.

Important information

The information in this press release does not constitute an offer to acquire, subscribe or otherwise trade in shares, subscription rights or other securities in NextCell. No action has been taken and measures will not be taken to allow an offer to the public in any jurisdiction other than Sweden. The invitation to interested persons to subscribe for shares in NextCell will only be made through the Prospectus.

Neither subscription rights, paid interim shares ("BTA") nor newly issued shares have been recommended or approved by any US federal or state securities authority or regulatory authority. No subscription rights, BTAs or newly issued shares have been registered or will be registered under the United States Securities Act of 1933 in its current wording, or under any other applicable law in the United States, Australia, Hong Kong, Japan, Canada, New Zealand, South Africa, Switzerland, Singapore or in any other country where the Rights Issue or Private Placement or distribution of the press release is contrary to applicable laws or regulations or requires that further prospectuses be prepared, registered or that any other measure is taken in addition to what is required by Swedish law. Accordingly, the press release, as well as the prospectus, application form and other documents attributable to the Rights Issue and Private Placement, may not be distributed to or within any such jurisdiction.

This announcement may include forward-looking statements, which are based on NextCels' current expectations and projections about future events and financial and operational development. Words such as "intends", "will", "expects", "anticipates", "may", "plans", "estimates", and other expressions that imply indications or predictions of future developments or trends, constitute forward-looking information. Forward-looking information is inherently associated with both known and unknown risks and uncertainties as it depends on future events and circumstances. Forward-looking information does not constitute a guarantee of future performance or development and actual results may differ materially from what is expressed in forward-looking information.

This information, the opinions, and forward-looking statements contained in this announcement, are applies only at this date and are subject to change without notice. NextCell makes no commitments to disclose updates or revisions to forward-looking information, future events or similar circumstances, other than as required by applicable law.