

Panion Animal Health AB: Conversion of Yorkvilles' convertible notes into shares

The Board of Directors of Panion Animal Health AB (the "Company" or "Panion") has, pursuant to the terms and conditions of the financing arrangement between Panion and an investment fund managed by Yorkville Advisors Global ("Yorkville") announced on 9 January 2018, resolved to approve the request of Yorkville to convert a proportion of SEK 400,000 of the convertible notes to shares in the Company at conversion price of SEK 0.94 per share. The conversion shall be executed by issuing a total of 425,531 shares to Yorkville. With the transfer included a total of SEK 2,200,000 of the convertible notes has been requested to be converted to shares in the Company. Yorkville's requests for issuance covers in total 2,050,756 shares.

The total number of shares of the Company, following Yorkville's requests, will be 22,655,941 shares. To facilitate a swift and timely conversion, Yorkville has, pursuant to the terms and conditions of the financing programme, received loan shares while awaiting the registration and issuing of the new shares. Upon receiving the issued shares, the loan shares will then be replenished. Yorkville currently holds 849,244 loan shares in the Company.

Board of Directors Panion Animal Health AB

This press release contains information which Panion Animal Health AB is obliged to publish according to the EU market abuse regulation (MAR). This information was submitted by Panion's CEO, Anja E. H. Holm, for publication on July 27 2018.

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Panion Animal Health AB

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Developing animal health – In Panion, we want to improve the quality of life for animals suffering from chronic diseases. We are convinced that gene therapy has promising prospects. Our aim is to develop and commercialize a gene therapy treatment for dogs with drug refractory epilepsy, based on CombiGene AB's technology and platform. Panion Animal Health AB is listed at Spotlight Stock Market.

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