

PRESS RELEASE

Malmö, 12 April 2019

Exercise of over-allotment option, stabilisation notice and end of the stabilisation period

Erik Penser Bank AB (publ) ("Erik Penser Bank") notifies that stabilisation measures have been undertaken in Ascelia Pharma AB's (publ) ("Ascelia Pharma" or the "Company") shares on Nasdaq Stockholm, that Erik Penser Bank exercises the over-allotment option regarding 882,017 shares in Ascelia Pharma and that the stabilization period now has ended and that no further stabilization measures will be carried out.

As announced in connection with the offering to acquire newly issued shares in the Company and the listing of the Company's shares on Nasdaq Stockholm (the "Offering"), Erik Penser Bank may, acting as stabilisation manager, carry out transactions aimed at supporting the market price of the shares at levels above those which might otherwise prevail in the open market.

Stabilisation transactions have been possible to undertake on Nasdaq Stockholm, in the over-the-counter market or otherwise, at any time during the period starting on the first day of trading in the Company's shares on Nasdaq Stockholm, i.e. 13 March 2019, and with an ending no later than 30 calendar days thereafter. Erik Penser Bank has, however, not been obliged to undertake any stabilisation and there was no assurance that stabilisation would be undertaken. Undertaken stabilisation has been possible to discontinue at any time without prior notice. Transactions have, in no event, been executed at levels above the price in the Offering.

The Company granted Erik Penser Bank an over-allotment option within the Offering which could be utilised in whole or in part for 30 calendar days from the first day of trading in the Company's shares on Nasdaq Stockholm (the "Over-allotment option"). The Over-allotment option encompassed up to 1,200,000 additional new issued shares, corresponding to up to 15 percent of the total number of shares in the Offering, at a price corresponding to the price in the Offering, i.e. SEK 25, to cover any over-allotment in connection with the Offering. Erik Penser Bank now notifies that the Over-allotment option with respect to 882,017 shares has been exercised. The Company will thereby be provided with additionally approximately SEK 22.1 million, which means that the Company has been provided in total with approximately SEK 222.1 million as a result of the Offering and the Over-allotment option, before issue expenses. Immediately following registration of the new shares issued pursuant to the Over-allotment option, the number of shares and votes in the Company will amount to 23,488,908. All shares in the Company that Erik Penser Bank has borrowed from Sunstone Life Science Ventures Fund II K/S with the purpose of covering the Over-allotment in the Offering will be returned within short.

Erik Penser Bank has, in its capacity as stabilisation manager, notified that stabilisation measures have been undertaken, in accordance with article 5(4) in the Market Abuse Regulation 596/2014, on Nasdaq Stockholm as specified below. Undertaken stabilisation measures were also announced on 21 March, 1 April and 11 April 2019.

Stabilisation information:	
Issuer:	Ascelia Pharma AB
Securities:	Shares (ISIN SE0010573113)
Offering size*:	9,200,000 shares
Offer price:	SEK 25
Ticker:	ACE
Stabilisation manager:	Erik Penser Bank AB (publ)

* The base offering size amounted to up to 8,000,000 shares and the over-allotment option amounts to up to 1,200,000 shares.

Stabilisation transactions:						
Date	Quantity	Price (highest)	Price (lowest)	Price (volume weighted average)	Currency	Trading venue
2019-04-12	24,994	25,000	24,700	24,8160	SEK	Nasdaq Stockholm

The stabilisation period regarding the Offering has now ended and no further stabilisation transactions will be executed. Specified below is a summary of the stabilisation transactions that have been executed during the stabilisation period and which was previously published by press release on 21 March, 1 April and 11 April 2019. All transactions during the stabilisation period have been executed on Nasdaq Stockholm and no stabilisation transactions have been executed on other dates than those specified below. The contact person at Erik Penser Bank is Oskar Ekman, telephone: +46 8 463 80 36.

Stabilisation transactions:	
Date:	SEK (interval)
2019-03-13	24.000 – 25.000
2019-03-22	24.500 – 25.000
2019-03-25	24.485 – 24.770
2019-03-27	24.820 – 25.000
2019-03-28	24.850 – 24.900
2019-03-29	24.650 – 24.805
2019-04-01	24.600 – 24.600
2019-04-02	24.700 – 24.700
2019-04-03	24.700 – 24.800
2019-04-04	24.800 – 25.000
2019-04-12	24,700 – 25,000

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This information is such information as Ascelia Pharma AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 6.30 p.m CET on 12 April 2019.

About Ascelia Pharma

Ascelia Pharma is an oncology-dedicated orphan drug development company located in Malmö, Sweden. The company's strategy is to develop drugs, which target unmet medical needs, have an established mode of action and a relatively low development risk. Ascelia Pharma has two drug candidates – Mangoral® and Oncoral – currently under development.

Mangoral is a novel contrast agent for MR-scans and is ready for Phase III clinical studies. Mangoral is developed to improve the visualization of focal liver lesions (liver metastases) in patient with impaired kidneys that cannot tolerate current gadolinium contrast agents on the market. Oncoral is an oral chemotherapy tablet ready for Phase II for the treatment of gastric cancer. Ascelia Pharma is listed on Nasdaq Stockholm (ticker: ACE). For more information, please visit www.ascelia.com

IMPORTANT INFORMATION

This announcement is not and does not form a part of any offer for sale or purchase of securities.

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The offering of securities referred to in this announcement has been made by means of a prospectus. This announcement is not a prospectus for the purposes of Directive 2003/71/EC (together with any applicable implementing measures in any Member State, the "Prospectus Directive"). Investors should not invest in any securities referred to in this announcement except on the basis of information contained in the aforementioned prospectus.