



PRESS RELEASE

## **Bulletin from Moberg Pharma's Extraordinary General Meeting on April 28<sup>th</sup>, 2020**

**STOCKHOLM, April 28<sup>th</sup>, 2020. Moberg Pharma AB (publ)'s ("Moberg Pharma" or the "Company") Extraordinary General Meeting took place today in the Company's premises in Bromma. The Extraordinary General Meeting resolved as set out below.**

### **Amendments to the articles of association**

The Extraordinary General Meeting resolved in accordance with the Board of Directors' proposal to amend the Company's articles of association regarding, *inter alia*, the limits for the Company's share capital and number of shares, day for notice of attendance to a General Meeting, removal of certain provisions that have become obsolete as well as certain linguistic changes.

### **Authorization to issue convertibles**

The Extraordinary General Meeting resolved in accordance with the Board of Directors' proposal to authorize the Board of Directors to, within the scope of the articles of association, with deviation from the shareholders' preferential rights, on one or several occasions during the period until the next Annual General Meeting, resolve to issue convertibles in the Company. Such issue may only be made in accordance with the financing agreement that the Company entered into with Nice & Green S.A. on March 23<sup>rd</sup>, 2020 and on the terms further described in the Board of Directors' proposal to resolution.

The purpose of the authorization and the reason for deviation from the shareholders' preferential rights is for the Company to be able to draw tranches under the financing agreement and thereby be able to finance the Company's business.

### **Incentive program 2020**

The Extraordinary General Meeting also resolved in accordance with the Board of Directors' proposal, on the implementation of a performance based long-term incentive program ("**LTI 2020**"). The LTI 2020 substantially follows the structure of the LTI 2018 but instead links the expiration of the performance and vesting period (which cannot be shorter than three years) to the announcement of the topline result of a potential further phase 3 study which may follow the announcement of the results of the European phase 3 study regarding MOB-015 and to market approval from the European or the US regulators regarding MOB-015. The LTI 2020 is designed to provide long-term incentives for members of the executive management, as well as other key employees to improve Moberg Pharma's performance and create long-term value.

The LTI 2020 includes all current and future senior executives, currently consisting of seven persons, together with other management and key employees, currently consisting of eleven persons in total, and a maximum of 370,000 ordinary shares may be allotted to the participants, subject to fulfilment of certain performance requirements during the vesting period. The Extraordinary General Meeting further resolved to allow working board member Peter Wolpert to participate in LTI 2020.

For the purpose of ensuring delivery of shares to the participants in LTI 2020, the Extraordinary General Meeting resolved to authorize the Board of Directors to, on one or several occasions, during the period until the next Annual General Meeting, resolve to issue no more than 370,000 redeemable and convertible series C shares at a subscription price corresponding to the quotient value of the shares and to resolve to repurchase all issued redeemable and convertible series C shares at a price per share of no less than 100 per cent. and no more than 105 per cent. of the quotient value at the time of the subscription of shares.

It was furthermore resolved that the shares issued and repurchased in accordance with the above (together with such own shares already held by the Company), after being converted into ordinary shares, may be transferred to the participants of the LTI 2020 in accordance with the terms of the incentive program.

**Minutes from the meeting and complete resolutions**

The minutes from the Extraordinary General Meeting will be made available at the Company and on the Company's website, [www.mobergpharma.com](http://www.mobergpharma.com).

**For additional information, please contact:**

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**About this information**

The information was submitted for publication at 6:00 p.m. (CET) on April 28<sup>th</sup>, 2020 through the contact persons above.

**About Moberg Pharma, [www.mobergpharma.com](http://www.mobergpharma.com)**

Moberg Pharma AB (publ) is a Swedish pharmaceutical company focused on commercializing proprietary innovations based on drug delivery of proven compounds. The company's main asset, MOB-015, is a novel topical treatment for onychomycosis, with ongoing phase 3 studies covering more than 800 patients. Topline results from the North American study are now available, followed by results from the European study expected by the end of the quarter of 2020. The pipeline also includes the late-stage asset BUPI for pain relief in oral mucositis. Clinical data generated for both assets indicate they have the potential to become market leaders in their respective niches. Moberg Pharma is headquartered in Stockholm and the company's shares are listed on Nasdaq Stockholm (OMX: MOB).