



OncoZenge

PRESS RELEASE
STOCKHOLM, DECEMBER 11th, 2020

OncoZenge raises MSEK 10 ahead of spin-off and separate listing

OncoZenge AB (publ) (“OncoZenge”), Moberg Pharma AB (publ)’s subsidiary, has today resolved on a directed share issue in accordance with the press release from November 16th, 2020 (the “Directed Issue”). The Directed Issue of MSEK 10 is the first step of the secured financing in OncoZenge of MSEK 70 in total. The share issue is carried out to secure OncoZenge’s initial working capital requirements ahead of the listing on Nasdaq First North Growth Market, which is planned to take place during the first quarter of 2021.

On November 16th, 2020, it was announced that OncoZenge, through binding commitments, has secured financing in a total amount of approximately MSEK 70 ahead of its spin-off and separate listing, of which MSEK 10 through the Directed Issue and the remaining approximately MSEK 60 through a rights issue in connection with the contemplated separate listing of OncoZenge.

The Board of Directors of OncoZenge has today, based on the authorization from an extraordinary general meeting on November 16th, 2020, resolved to carry out the Directed Issue. In total, OncoZenge will issue no more than 100,000 shares at a subscription price of SEK 100 per share, which means that OncoZenge will receive issue proceeds in an amount of no more than MSEK 10. The largest investors in the Directed Issue are John Fällström, Linc AB and Östersjöstiftelsen. Based on the subscription price in the Directed Issue, the value of OncoZenge before the Directed Issue amounts to approximately MSEK 50. Subscription and payment of the new shares will take place in December 2020.

Following the Directed Issue, the total number of shares and votes in OncoZenge will amount to 600,000 shares and votes. The dilution effect for the current shareholders in OncoZenge will be approximately 16.7 percent. The reason for the deviation from the shareholders’ preferential rights is to raise adequate working capital in a time and cost-efficient manner, to broaden OncoZenge’s shareholder base and to secure investment commitments for the remaining MSEK 60 ahead of the listing.

For the financing of an upcoming clinical phase 3 study and other activities, OncoZenge also intends to carry out a fully guaranteed rights issue, which is expected to raise approximately MSEK 60 to the Company before costs. The valuation in the rights issue will be approximately MSEK 60, *i.e.* the same valuation as in the Directed Issue, adjusted for the issue proceeds of MSEK 10. The subscription period for the rights issue is expected to commence directly after the first day of trading in OncoZenge’s shares. Further details on the terms and the timetable is intended to be announced in January 2021.

For additional information, please contact:

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About this information

The information was submitted for publication, through the agency of the contact persons set out above, at 8.00 a.m. CET on December 11th, 2020.

About Moberg Pharma, 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 recently completed phase 3 trials in more than 800 patients. The pipeline also includes the late-stage asset BUPI for pain relief in oral mucositis, intended to be spun out in the separate company OncoZenge. 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 the Small Cap list of the Nasdaq Stockholm (OMX: MOB).



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About OncoZenge, www.oncozenge.se

OncoZenge AB (publ) is a Swedish pharmaceutical company founded in 2020 through a spin-off from Moberg Pharma AB. The company collaborates with leading clinicians from Hvidovre Hospital in Denmark. OncoZenge develops better products for supportive care of cancer patients. Preparations are underway for Phase 3 of BupiZenge®, after leading Phase 2 data for pain relief in patients with oral mucositis.