



PRESS RELEASE
STOCKHOLM, DECEMBER 23rd, 2020

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Moberg Pharma's rights issue of MSEK 150 is fully subscribed and no issue guarantees have been used

The Board of Directors of Moberg Pharma AB (publ) (OMX: MOB) ("Moberg Pharma" or the "Company") today announces the outcome of the fully guaranteed rights issue of units with preferential rights for Moberg Pharma's shareholders (the "Rights Issue") which was resolved upon by the Board of Directors on November 6th, 2020 and approved by an extraordinary general meeting on December 1st, 2020. In total, 16,434,319 units were subscribed for with support of unit subscription rights, corresponding to approximately 71 percent of the Rights Issue. The remaining 6,741,257 units, corresponding to approximately 29 percent of the Rights Issue, have been allotted to persons who have subscribed for units without support of unit subscription rights, whereof 5,046,873 units, corresponding to approximately 22 percent of the Rights Issue, have been allotted to external subscription committers. The Rights Issue is thus fully subscribed for and no issue guarantees have been required to be used. Moberg Pharma will thereby receive approximately MSEK 150 before deduction for transaction costs.

The Rights Issue was fully guaranteed through subscription commitments of approximately 42 percent and issue guarantees of approximately 58 percent, together corresponding to 100 percent of the total issue amount of approximately MSEK 150. The subscription period of the Rights Issue expired on December 21st, 2020, and the final outcome shows that approximately MSEK 106 of the Rights Issue was subscribed for with support of unit subscription rights. In addition, applications for subscription of approximately MSEK 44 without support of unit subscription rights have been received. The Rights Issue is thus fully subscribed for and no issue guarantees have been required to be used.

"We are pleased to have secured the financing and look forward to devoting our time on executing on our business with full force. We see a great value in Moberg Pharma marketing MOB-015 on the largest and most important market, being the USA, and can spread best practice to our partners. We know the market well after having previously taken Kerasal Nail[®] to a leading position with a 30% market share in the USA. With a small organization, Kerasal Nail[®] was sold at more than 30,000 points of sale in the USA thanks to effective consumer marketing. With a prescription product, we will focus on the most important segment, podiatrists, which account for more than 40% of the prescriptions, and work with partners and distributors for dermatologists and general practitioners. We will benefit enormously from our experience in consumer marketing of nail fungus products in the USA." says Moberg Pharma's CEO Anna Ljung.

Each unit consists of one (1) ordinary share and one (1) free of charge warrant. In the Rights Issue, 23,175,576 units are issued, which means that 23,175,576 ordinary shares and 23,175,576 warrants are issued. Two (2) warrants entitle for subscription of one (1) new ordinary share in the Company. Subscription for ordinary shares with support of warrants shall take place during the period March 16th, 2022, up to and including March 29th, 2022, at a subscription price that is the higher of (i) SEK 6.47 (the subscription price in the Rights Issue), and (ii) 70 percent of the volume weighted average subscription price for the Company's share on Nasdaq Stockholm during the period from and including February 28th, 2022, up to and including March 11th, 2022.

Allotment of units subscribed for without support of unit subscription rights as part of the Rights Issue has been made in accordance with the principles which are included in the prospectus that the Company published on December 3rd, 2020. Notice of the allotment is provided by means of a contract note, which is distributed to each subscriber. Units shall be paid for in accordance with the instructions on the contract note. Nominee registered shareholders receive notice of the allotment in accordance with the procedures of the respective nominee. Only those who will receive allotment will be informed.



Following registration of the Rights Issue with the Swedish Companies Registration Office, the Company's share capital will increase by SEK 2,317,557.60 to a total of SEK 4,359,510.20. The number of shares in the Company will increase by 23,175,576 to a total of 43,595,102. In case of all warrants being fully exercised for subscription of new ordinary shares in Moberg Pharma, the number of shares will increase by additionally 11,587,788 shares to a total of 55,182,890 shares and the share capital increase by SEK 1,158,778.80 to a total of SEK 5,518,289.00. This entails a total dilution effect of approximately 63 percent.

Trading in paid subscribed unit (BTU) takes place on Nasdaq Stockholm up to approximately two bank days after the registration of the Rights Issue with the Swedish Companies Registration Office. Registration of the Rights Issue is estimated to take place around week 2, 2021. Thereafter, BTU will be converted into ordinary shares and warrants after approximately one week.

Advisors

Vator Securities is the financial advisor and Gernandt & Danielsson Advokatbyrå is the legal advisor to Moberg Pharma in connection with the Rights Issue.

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About this information

This information is information that Moberg 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 3.00 p.m. CET on December 23rd, 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 off 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 Nasdaq Stockholm (OMX: MOB).

IMPORTANT INFORMATION

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This press release is not a prospectus according to the definition in Regulation (EU) 2017/1129 (the "Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction. A prospectus regarding the Rights Issue was prepared by the Company and approved by the Swedish Financial Supervisory Authority on December 3rd, 2020.

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Forward-looking statements

This press release contains forward-looking statements related to the Company's intentions, estimates or expectations with regard to the Company's future results, financial position, liquidity, development, outlook, estimated growth, strategies and opportunities as well as the markets in which the Company is active. Forward-looking statements are statements that do not refer to historical facts and can be identified by the use of terms such as "believes," "expects," "anticipates," "intends," "estimates," "will," "may," "implies," "should," "could" and, in each case, their negative, or comparable terminology. The forward-looking statements in this press release are based on various assumptions, which in several cases are based on further assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements are reasonable, there is no guarantee that they will occur or that they are correct. Since these assumptions are based on assumptions or estimates and involve risks and uncertainties, actual results or outcomes, for many different reasons, may differ materially from those what is stated in the forward-looking statements. Due to such risks, uncertainties, eventualities and other significant factors, actual events may differ materially from the expectations that expressly or implicitly are contained in this press release through the forward-looking statements. The Company does not guarantee that the assumptions which serve as a basis for the forward-looking statements in this press release are correct, and each reader of the press release should not rely on the forward-looking statements in this press release. The information, opinions and forward-looking statements that expressly or implicitly are stated herein are provided only as of the date of this press release and may change. Neither the Company nor any other party will review, update, confirm or publicly announce any revision of any forward-looking statement to reflect events that occur or circumstances that arise with respect to the contents of this press release, beyond what is required by law or Nasdaq Stockholm's rules for issuers.