



# OncoZenge

PRESS RELEASE  
STOCKHOLM FEBRUARY 8, 2021

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## **OncoZenge has obtained a conditional approval for listing on Nasdaq First North Growth Market and publishes prospectus**

**OncoZenge AB (publ) has today obtained a conditional approval from Nasdaq Stockholm, containing customary conditions, regarding admission to trading on Nasdaq First North Growth Market. In addition, a prospectus regarding OncoZenge's listing and its fully guaranteed rights issue of shares (the "Rights Issue") has today been approved and registered by the Swedish Financial Supervisory Authority. The first day of trading in OncoZenge's shares is expected to be February 12, 2021.**

The conditional approval from Nasdaq Stockholm contains customary conditions such as that the distribution requirement regarding OncoZenge's shares is fulfilled ahead of the planned listing on Nasdaq First North Growth Market. The first day of trading on Nasdaq First North Growth Market is planned for February 12, 2021. OncoZenge's shares will be traded under the short name (ticker) ONCOZ with ISIN code SE0015345921. OncoZenge has appointed Erik Penser Bank as the company's Certified Adviser on Nasdaq First North Growth Market.

The prospectus regarding the Rights Issue and listing, including complete terms and conditions for the Rights Issue as well as information on OncoZenge, may be ordered from OncoZenge via e-mail: [info@oncozenge.se](mailto:info@oncozenge.se), with certain legal restrictions. The prospectus is also available on OncoZenge's website [www.oncozenge.se](http://www.oncozenge.se) and Erik Penser Bank AB's website [www.penser.se](http://www.penser.se). An application form for participation in the Rights Issue will be published on the said websites in connection with the commencement of the subscription period. The prospectus will also be available on the Swedish Financial Supervisory Authority's website [www.fi.se](http://www.fi.se).

### **Background and purposes**

Oral mucositis ("OM"), an inflammation in the mucous membranes and throat which results in painful sores and blisters, is a serious condition and a common complication of cancer treatment. Since 2014, Moberg Pharma has been developing BupiZenge®, an innovative treatment of OM. BupiZenge® consists of the active substance bupivacaine formulated in a lozenge that provides rapid and local pain relief in the mouth. Since 2014, Moberg Pharma has invested more than MSEK 50 in the development of BupiZenge® including a clinical phase II study.

In November 2020, Moberg Pharma announced its intention to distribute and separately list the operations in BupiZenge® through the subsidiary OncoZenge, to take the project to phase III studies which could serve as basis for registration. The subsequent extraordinary general meeting in Moberg Pharma resolved on December 1, 2020 to carry out a distribution of OncoZenge according to Lex Asea. In November 2020, it was also announced that OncoZenge had secured financing of approximately MSEK 70, partly through a directed issue of MSEK 10 which was completed in December 2020 and partly through the forthcoming Rights Issue of approximately MSEK 60. The directed issue was carried out to eight investors, including John Fällström, Linc AB and Moberg Pharma's biggest shareholder Östersjöstiftelsen. The same group of investors has also committed to subscribe for their portions of the Rights Issue and entered into guarantee commitments in connection with the Rights Issue. All in all, the Rights Issue is fully guaranteed by subscription undertakings and guarantee commitments.

OncoZenge finds itself in a position with potential value-creating activities during the coming years. Through the listing on Nasdaq First North Growth Market and the forthcoming Rights Issue, OncoZenge will receive financing to carry out a phase III study which could serve as basis for registration in Europe. Furthermore, the board believes that access to the capital market promotes OncoZenge's continued growth and development as well as the ability to enter into commercial partnerships with larger pharmaceutical development companies or other potential collaboration partners.

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Through the Rights Issue, OncoZenge is provided with approximately MSEK 60 before issue related costs, which are expected to amount to MSEK 7. The net proceeds of MSEK 53 is intended to be used for the following areas of use:

- Clinical phase III study for BupiZenge<sup>®</sup>, approximately MSEK 45
- Ongoing costs for operations during 2022 and 2023, approximately MSEK 8

Note that the capital set out above will not be used to finance OncoZenge's activities under the period up to and including the first quarter 2022, as these activities will be financed with the proceeds from the directed issue that was carried out in December 2020.

### The Rights Issue in brief

The below is summary of certain terms for the Rights Issue in OncoZenge, which were announced by way of a press release on January 29, 2021.

- **Subscription Period.** February 19, 2021 – March 5, 2021.
- **Subscription price.** SEK 10.25 per share. One (1) existing share in OncoZenge as of the record date entitles to one (1) subscription right and one (1) subscription right entitles to subscription of one (1) new share. The subscription price in the Rights Issue corresponds a valuation of around MSEK 60, i.e. the same valuation as in the directed issue, adjusted for the issue proceeds of MSEK 10 in the directed issue.
- **Issue volume.** The Rights Issue comprises not more than 5,856,622 shares, corresponding to a maximum dilution of 50 percent for existing shareholders who do not participate in the Rights Issue.
- **Issue proceeds.** OncoZenge receives approximately MSEK 60 before reduction of issue costs at full subscription in the Rights Issue.
- **Subscription and guarantee commitments.** In connection with the Rights Issue, existing shareholders in OncoZenge, including Östersjöstiftelsen, Linc AB and John Fällström, has entered into subscription undertakings and guarantee commitments. In total, the subscription undertakings and guarantee commitments amount to MSEK 60, which means that the Rights Issue is fully guaranteed. In addition thereto, all members of the board and the executive management intends to participate in the Rights Issue.

### Preliminary timetable for the listing on Nasdaq First North Growth Market and the Rights Issue

February 12, 2021	First day of trading on Nasdaq First North Growth Market
February 15, 2021	Last trading day in OncoZenge with the right to receive subscription rights
February 16, 2021	First trading day in OncoZenge without the right to receive subscription rights
February 17, 2021	Record date for participation in the Rights Issue
February 19 – March 5, 2021	Subscription period
February 19 – March 2, 2021	Trading in subscription rights
March 9, 2021	Estimated date for publication of the outcome of the Rights Issue

### Advisors

Erik Penser Bank AB is the financial advisor and Gernandt & Danielsson Advokatbyrå AB is the legal advisor in connection with the Rights Issue and the listing of OncoZenge.

### 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 11.00 a.m. CET on February 8, 2021.

## 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 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).

## About OncoZenge, [www.oncozenge.se](http://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.

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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. Any purchase of securities of OncoZenge in the Rights Issue should only be made on the basis of the information contained in the formal prospectus issued in connection with the Rights Issue, which was approved the Swedish Financial Supervisory Authority on February 8, 2021.

This press release does not constitute an offer or solicitation to buy or subscribe for securities in the United States. The securities mentioned herein may not be sold in the United States without registration, or without an exemption from registration, under the U.S. Securities Act from 1933 ("**Securities Act**"), and may not be offered or sold within the United States without being registered, covered by an exemption from, or part of a transaction that is not subject to the registration requirements according to the Securities Act. There is no intention to register any securities mentioned herein in the United States or to issue a public offering of such securities in the United States. The information in this press release may not be released, published, copied, reproduced or distributed, directly or indirectly, wholly or in part, in or to Australia, Hong Kong, Japan, Canada, New Zealand, Switzerland, Singapore, South Africa, the United States or any other jurisdiction where the release, publication or distribution of this information would violate current rules or where such an action is subject to legal restrictions or would require additional registration or other measures beyond those that follow from Swedish law. Actions in contravention of this instruction may constitute a violation of applicable securities legislation.

Offers to the public are permitted in Sweden and Denmark from and including the date of approval of the prospectus by the competent authority in Sweden and the competent authority in Denmark has been notified in accordance with the Prospectus Regulation ("Prospectus Publication"), through to and including the settlement date.

Elsewhere in the EEA, and in advance of Prospectus Publication, this announcement and this offering are only addressed to and directed at persons in Member States of the EEA, who are "Qualified Investors" within the meaning of Article 2(1)(e) of the Prospectus Regulation. The securities are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be engaged in only with Qualified Investors. This announcement should not be acted upon or relied upon in any member state of the EEA by persons who are not Qualified Investors.

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# OncoZenge

**Forward-looking statements**

This press release contains forward-looking statements related to OncoZenge'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 other rules.

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