



PRESS RELEASE

MOBERG PHARMA ANNOUNCES OUTCOME OF RIGHTS ISSUE OF ORDINARY SHARES

STOCKHOLM, 31 May 2022. 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 ordinary shares with preferential rights for Moberg Pharma's shareholders (the "Rights Issue") which was resolved upon by the Board of Directors on 8 April 2022 and approved by an extraordinary general meeting on 3 May 2022. In total, 24,305,220 ordinary shares were subscribed for with support of subscription rights, corresponding to approximately 46.3 percent of the Rights Issue. 775,636 ordinary shares, corresponding to approximately 1.5 percent of the Rights Issue, have been allotted to persons who have subscribed for ordinary shares without support of subscription rights. Therefore, the issue guarantors are allotted approximately 52.2 percent of the Rights Issue. Moberg Pharma will receive approximately SEK 120.8 million before deduction for transaction costs.

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"I would like to thank existing and new investors for the support in this rights issue. We are pleased to have secured the financing and look forward to devoting our time on executing on our business with full force. Our new North American Phase 3 study, where patient recruitment is ongoing, is fully financed and the capital injection gives us the opportunity to utilize MOB-015's full potential, both through registration activities and launch preparations in Europe. We now look forward to expected market approval in 2023, launching MOB-015 and creating long-term shareholder value" says Anna Ljung, CEO of Moberg Pharma.

In the Rights Issue, 52,516,260 ordinary shares are issued. Allotment of ordinary shares subscribed for without support of 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 11 May 2022. Notice of the allotment is provided by means of a contract note, which is distributed to each subscriber. Ordinary shares 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 5,251,626 to a total of SEK 9,919,738.30. The number of shares in the Company will increase by 52,516,260 to a total of 99,197,383. This entails a dilution effect of approximately 52.9 percent. Trading in paid subscribed share (BTA) 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 24, 2022. Thereafter, BTA will be converted into ordinary shares.

A guarantee commission will be paid for the issue guarantees, of 11 percent of the guaranteed amount in cash consideration, or alternatively 13 percent of the guaranteed amount in the form of newly issued shares in the Company, at the same subscription price, SEK 2.30 per ordinary share, as in the Rights Issue.

Advisors

Vator Securities is financial advisor and Advokatfirman Schjødt is legal advisor to Moberg Pharma in connection with the Rights Issue.

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 11 May 2022.

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.

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.

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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 14:00 CEST on 31 May 2022.

About Moberg Pharma, www.mobergpharma.se

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. Data from phase 3 clinical trials in more than 800 patients for MOB-015 indicate that the product has the potential to become the future market leader in onychomycosis. Moberg Pharma has agreements with commercial partners in place in Europe and Japan, among others, and the Company's goal is to receive its first market approval and launch MOB-015 in 2023. Moberg Pharma is headquartered in Stockholm and the Company's shares are listed on the Small Cap list of the Nasdaq Stockholm (OMX: MOB).