



PRESS RELEASE

Moberg Pharma resolves a directed issue of units to guarantors in connection with the completed rights issue

STOCKHOLM, 8 September 2023. The Board of Directors of Moberg Pharma AB (publ) (OMX: MOB) ("Moberg Pharma" or the "Company") has today, by virtue of the authorization granted by the Annual General Meeting on 16 May 2023, resolved on a directed new issue of 664,370 units, corresponding to 664,370 ordinary shares and 664,370 warrants of series 2023:1, to the guarantors in the rights issue of units resolved upon by the Board of Directors on 28 June 2023 and approved by the Extraordinary General Meeting on 8 August 2023 (the "Rights Issue") who have chosen to receive their guarantee commission in the form of newly issued units in Moberg Pharma (the "Remuneration Issue"). The subscription price in the Remuneration Issue amounts to SEK 7.27, which corresponds to the volume-weighted average price of the Company's share on Nasdaq Stockholm during the subscription period in the Rights Issue, and payment is made by set-off of claims.

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As communicated in connection with the Rights Issue, the guarantors, in accordance with the issue guarantee agreements entered into, had the option of receiving their guarantee commission in the form of cash corresponding to twelve (12) percent of the amount guaranteed or in the form of newly issued units corresponding to fourteen (14) percent of the amount guaranteed. Due to this, Moberg Pharma's Board of Directors has today resolved on a directed new issue of a total of 664,370 units to these guarantors. Each unit consists of one (1) ordinary share and one (1) warrant of series 2023:1.

The reasons for the deviation from the shareholders' preferential rights in the Remuneration Issue are to fulfil the Company's obligations under the issue guarantee agreements.

Payment shall be made through set-off of claims against the Company, which consists of the guarantors' guarantee commissions. The subscription price in the Remuneration Issue amounts, in accordance with the issue guarantee agreements entered into, to the volume-weighted average price of the Company's share on Nasdaq Stockholm during the subscription period in the Rights Issue. The subscription price thus amounts to SEK 7.27 per unit. The subscription price was determined through negotiations between the guarantors and the Company, in consultation with financial advisors and through analysis of a number of market factors. The Board of Directors' assessment is therefore that the subscription price is market-based, taking into account prevailing market conditions.

Each warrant of series 2023:1 entitles the holder to subscribe for one (1) new ordinary share in the Company during the period 5 June 2024 up to and including 19 June 2024. The subscription price for subscription of ordinary shares with the support of warrants of series 2023:1 will correspond to 70 percent of the volume-weighted average price in the Company's ordinary share during the period from and including 20 May 2024 up to and including 31 May 2024. However, the subscription price can at minimum amount to the quota value of the share, corresponding to approximately SEK 1.0 per ordinary share.

Through the Remuneration Issue, the total number of shares in Moberg Pharma increases by 664,370 shares to a total of 28,407,452 shares and the share capital increases by SEK 664,370.032983 to a total of SEK 28,407,453.410289 (based on the number of outstanding shares in the Company after the Rights Issue). The dilution effect as a result of the Remuneration Issue amounts to approximately 2.34 percent (based on the number of outstanding shares in the Company after the Rights Issue and the Remuneration Issue). If all warrants of series 2023:1 that are issued in the Remuneration Issue are exercised for subscription of new shares in the Company, the number of shares will increase by an additional 664,370 and the share capital will increase by an additional amount of SEK 664,370.032983.

Advisors

Vator Securities is acting Sole Global Coordinator 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 described in this press release has been registered with the Swedish Financial Supervisory Authority and is kept available at, *inter alia*, Moberg Pharma's website.

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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.

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About this information

The information was submitted for publication, through the agency of the contact persons set out above, at 11:30 am CEST on 8 September 2023.

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 asset, MOB-015, is a novel topical treatment for onychomycosis, for which the first market approval has recently been obtained. 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 various regions including Europe and Canada. Moberg Pharma is headquartered in Stockholm and the Company's shares are listed on the Small Cap list of the Nasdaq Stockholm (OMX: MOB).