



Calmark Sweden AB (publ) decides on the issue of units of approximately SEK 26.1 million with preferential rights for existing shareholders, subject to the subsequent approval of the general meeting

The board of directors of Calmark Sweden AB (publ) ("Calmark" or the "Company") has today, conditioned by the Extraordinary General Meeting's approval on September 22, 2022, decided on an issue of units consisting of shares and warrants with preferential rights for Calmark's existing shareholders ("Rights issue") of approximately SEK 26.1 million. The Rights Issue is covered by a maximum of 16,333,192 B shares and 4,083,298 warrants (units). The proceeds shall primarily finance sales and marketing efforts in connection with the commercialization of the Company's products. About 80 percent of the Rights Issue is covered by subscription and guarantee commitments. The notice of the Extraordinary General Meeting will be published through a separate press release.

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"Calmark is currently in phase of expansion with great interest from the market for our products. We have signed agreements and received orders from major markets and are now conducting a rights issue to primarily strengthen our sales and marketing department," says Anna Söderlund, CEO at Calmark.

Sammanfattning

- Upon full subscription of the Rights Issue, Calmark will receive approximately SEK 26.1 million, before issue costs. Upon full subscription and exercise of the warrants included in the issued units for the subscription of B-shares, the Company will be provided an additional funding of up to approximately SEK 13.1 million.
- The Rights Issue is covered to approximately 28.3 percent by subscription commitments and to approximately 51.7 percent by guaranteed commitments, in total the Rights Issue is secured to 80 percent.
- All existing shareholders receive one (1) unit right for each (1) share held on the record date on September 27, 2022, and eight (8) unit rights entitle to subscription of one (1) unit. One (1) unit contains four (4) new B-shares and one (1) warrant. The subscription price is SEK 6.40 per unit, corresponding to SEK 1.60 per B-share (the warrants are issued free of charge).
- The subscription period for the Rights Issue will run from September 29, 2022, to October 13, 2022. Unit rights that are not used during the subscription period become invalid and lose their value.

- The exercise price for the subscription of B shares using warrants will correspond to 75 percent of the volume-weighted average price paid for the Company's B shares on the Spotlight Stock Market during a period of ten (10) trading days prior to August 14, 2023. However, the subscription price cannot be higher than SEK 3.20 and not lower than SEK 1.60.
- The exercise period for the subscription of B shares using warrants will run from and including August 14, 2023, to and including August 28, 2023.
- Complete terms and instructions for the Rights Issue as well as other information about the Company will appear in the prospectus, which is expected to be published around September 28, 2022.

Rationale for the Rights Issue

The rationale for the Rights Issue is primarily to strengthen and expand the Company's sales and marketing efforts in connection with the ongoing commercialization of the Company's products. In the near future, a launch is planned in Southeast Asia with India and Vietnam and in the Middle East. The Company needs to strengthen its resources related to sales and marketing, as well as support for distributors. Feedback from customers has also shown a need for peripheral equipment for the instrument, which will result in additional sales for the Company. Parts of the proceeds is planned to be used for these development projects.

USE OF PROCEEDS

Upon full subscription of the Rights Issue, Calmark will receive approximately SEK 26.1 million, before issue costs for a total of approximately SEK 3.5 million (of which, the costs for the underwriting commitments amount to SEK 1.35 million). Upon full exercise of the warrants included in the issued units for subscription of B-shares, the Company will be provided additionally approximately SEK 13.1 million, before deductions for issue costs of approximately SEK 0.7 million. Use of the net proceeds from the Rights Issue is planned to be used and distributed according to the following order of priority and scope:

- Strengthen and expand sales and marketing: approximately 55 percent
- Development projects: approximately 20 percent
- Working capital: approximately 25 percent

The Rights Issue

The Board of Directors in Calmark has on the August 23, 2022, resolved, conditional on the Extraordinary General Meeting's subsequent approval, to conduct a Rights Issue that consists of a maximum of 16,333,192 newly issued B-shares and 4,083,298 new warrants. Upon full subscription in the Rights Issue, the Company will receive approximately SEK 26.1 million, before issue costs. The Company's share capital may increase with maximum of approximately SEK 1,633,319.20, which is in total a maximum share capital of approximately SEK 4,889,957.90.

All registered shareholders on the record date September 27, 2022, has preferential rights to subscribe for units in relation to their existing shareholdings, whereby each existing share entitles to one (1) unit right and eight (8) unit rights entitle to subscription of one (1) unit. One (1) unit consists of four (4) newly issued B-shares and one (1) newly issued warrant. The subscription price is SEK 6.40 per unit, corresponding to SEK 1.60 per B-share (the warrants are issued free of charge).

Subscription of units shall also be possible without the support of unit rights. In the event that not all units are subscribed with the support of unit rights, the board shall, within the framework of the Rights Issue's maximum amount, decide on the allocation of units according to the following principles. Allotment shall be made firstly to those who have subscribed for units by exercise of unit rights, regardless of whether they were shareholders on the record date or not, and in the event of oversubscription, in relation to the number of unit rights that each has exercised for subscription of units, and to the extent that this is not possible, by drawing of lots; Secondly, to those who have applied for subscription of units without exercise of unit rights, and to the extent that this is not possible, by drawing of lots; Thirdly and lastly, any remaining units shall be allocated to those who have provided guarantee commitments to subscribe for units, pro-rata on the basis of their guarantee undertaking and, to the extent that this cannot be

done, through drawing of lots.

The subscription period runs from September 29, 2022, until October 13, 2022. Unit rights that are not exercised during the subscription period become invalid and lose their value. Trading of unit rights is expected to take place on the Spotlight Stock Market during the period from September 29, 2022, until October 10, 2022. Trading in BTU's (paid subscribed units) is expected to take place from September 29, 2022, until the issue is registered with the Swedish Companies Registration Office.

The dilutive effect for the shareholders who choose to not participate in the Rights Issue amounts to approximately 33.3 percent of the capital (calculated by dividing the number of new B-shares as a result of the Rights Issue with the total number of shares in the Company after a fully subscribed Rights Issue) and approximately 30.9 percent of the votes (calculated by dividing the number of new votes as a result of the Rights Issue with the total number of votes in the Company after the fully subscribed Rights Issue). In the event of full subscription of the Rights Issue and full subscription and exercise of the warrants included in the issued units, the dilution will amount to approximately 7.7 percent of the capital and approximately 7.2 percent of the votes. Total dilution assuming that the Rights Issue is fully subscribed, and all warrants are exercised amounts to approximately 38.5 percent of the capital and approximately 35.9 percent of the votes.

Warrants of series 2022/2023

The exercise period for the subscription of B-shares supported by the warrants will run from August 14, 2023, until August 28, 2023.

The subscription price for the subscription of B-shares using warrants will correspond to 75 percent of the volume-weighted average price paid for the Company's B-shares on Spotlight Stock Market during a period of ten (10) trading days prior to August 14, 2023. However, the subscription price cannot be higher than SEK 3.20 and not lower than SEK 1.60. This means that upon full subscription, the Company can receive up to SEK 13.1 million (before issue costs), depending on the exercise price, and if all the warrants are exercised for share subscription. Thus, the share capital may increase with a maximum of approximately SEK 408,329.80, which is in total a maximum share capital of approximately SEK 5,308,287.70.

The warrants are intended to be admitted to trading on the Spotlight Stock Market after the final registration with the Swedish Companies Registration Office.

Subscription undertakings and guarantee commitments

The Rights Issue is covered to approximately 28.3 percent by subscription undertakings and to approximately 51.7 percent by guarantee commitments. In total, approximately 80 percent of the Rights Issue is covered by subscription undertakings and guarantee commitments. Subscription undertakings have been submitted by a number of existing shareholders in the Company, including Wingefors Invest AB (SEK 2,529,427), Tef Invest AS (SEK 895,360), Millenium Falcon AS (SEK 1,434,944), Bengt Braun (SEK 373,274), Gainbridge Novus Nordic (SEK 1,000,000) and parts of the management and board (SEK 222,956). The guarantee commitments have been provided by a number of Calmark's existing shareholders, including Millenium Falcon AS (SEK 4,000,000), Gainbridge Novus Nordic (SEK 2,000,000), Göran Källebo (SEK 1,500,000), Henrik Fougner (SEK 1,200,000) and Tef Invest AS (SEK 400,000), as well as external investors (SEK 4,450,000). Shareholders who have issued guarantee commitments have first entered a subscription undertaking corresponding to at least their share of the Rights Issue (pro-rata). For the guaranteed commitments, a guaranteed commission of ten (10) percent of the guaranteed amount is paid in cash compensation, corresponding to a total of approximately SEK 1.35 million. No compensation is paid for the subscription undertakings.

Prospectus

The Company will prepare a prospectus for the Rights Issue, where the complete conditions and other information about the Rights Issue will be set out. The prospectus is expected to be published on the Company's website, www.calmark.se, on September 28, 2022, before the subscription period begins on September 29, 2022.

Preliminary schedule, all dates occur within 2022

The schedule below for the Rights Issue is preliminary and may change.

22 September	General meeting with decision regarding approval of the Rights Issue
23 September	Last trading day with B-shares including the right to receive unit rights
26 September	First trading day with B-share without the right to receive unit rights
27 September	Record date for participation in the Rights Issue. Shareholders who are registered in the share register on this day will receive subscription rights.
28 September	Estimated date for publication of the EU Growth Prospectus regarding the Rights issue
29 September - 10 October	Trading of units on the Spotlight Stock Market
29 September - 13 October	Subscription period for the Rights issue
29 September until the Rights Issue is registered with the Swedish Companies Registration Office	Trading with BTU's (paid subscribed units)
17 October	Estimated date for publication of the outcome from the Rights Issue

Advisors

Stockholm Corporate Finance is acting as financial adviser and Moll Wendén Advokatbyrå AB is acting as legal advisors in connection with the Rights Issue. Hagberg & Aneborn Fondkommission AB is the issuing institution in the Rights Issue.

Every care has been taken in the translation of this document. In the event of discrepancies, the Swedish original will supersede the English translation.

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About Calmark

Calmark Sweden AB is a MedTech company that develops and sells a point-of-care (POC) analysis system for a more time- and cost-efficient diagnostics procedure of common medical conditions in newborns. The unique test platform consists of a portable instrument and test cassettes for various biomarkers. Market launch of the first test, Neo-Bilirubin began in 2020. In developed healthcare systems, the introduction of POC tests leads to large costs savings and shorter healthcare chains. In less developed healthcare systems, Calmark's products offers a support for diagnosis that does not exist today as access to hospital laboratories is often limited. Calmark aims to become a global leader and in the long-term offer all relevant tests for newborns regardless of where in the world they are born. In addition to products for newborns, Calmark also sells a POC test for assessing the severity of covid-19. The B-share is listed on the Spotlight Stock Market and is traded under the name CALMA B. Read more at www.calmark.se

About Stockholm Corporate Finance AB

Stockholm Corporate Finance is a Swedish, independent, and privately-owned financial advisor that offers financial advisory in capital raisings, ownership changes, and mergers and acquisitions to listed and privately held companies. Stockholm Corporate Finance is the exclusive Swedish partner in the global network M&A Worldwide, that consists of 49 M&A-advisors and investment banks in 36 countries. Stockholm Corporate Finance is under the supervision of the Swedish Financial Supervisory Authority, Finansinspektionen, and is a member of SwedSec Licensiering AB. For further information see: www.stockholmcorp.se

Important information

This press release does not constitute an offer to acquire, subscribe to, or otherwise trade in shares, warrants, subscription rights, paid subscription shares, or other securities in Calmark Sweden AB (publ). Investors must subscribe to or acquire securities only based on the information in the prospectus, which will be published before the start of the subscription period for the Rights Issue around 28 September, 2022. No action has been taken and no action will be taken to permit an offer to the public in any jurisdictions other than Sweden.

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No shares, warrants, subscription rights, paid subscription shares, or other securities have been registered or will be registered pursuant to the 1933 United States Securities Act in its current version ("the Securities Act") or securities legislation in any state or other jurisdiction of the US, and may not be offered, subscribed to, utilised, pledged, sold, resold, granted, supplied, or otherwise transferred, directly or indirectly, to or within the US, except in accordance with any applicable exemption from or by a transaction that is not covered by the registration requirements of the Securities Act and in accordance with the securities legislation in the relevant state or other jurisdiction of the US.

This press release contains some forward-looking information that reflects the Company's current view of future events and financial and operational development. Words such as "intended", "will", "believed", "assessed", "expected", "planned", "estimated", and other expressions that imply indications or predictions of future developments or trends constitute forward-looking information. Forward-looking information is inherently associated with both known and unknown risks and uncertainties because it is dependent on future events and circumstances. Forward-looking information does not constitute a guarantee of future results or developments. Actual results may differ substantially from what is stated in the press release. This information, these opinions, and the forward-looking statements contained in this press release are valid only on this date and are subject to change without notice. Neither the Company nor anyone else undertakes to revise, update, confirm or publicly announce any revision of any forward-looking statement to reflect events occurring or circumstances occurring with respect to the contents of this press release, except as required by law or Spotlight Stock Markets regulations for issuers.

This disclosure contains information that Calmark Sweden AB is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 23-08-2022 08:00 CET.