

STENOCARE A/S

NASDAQ FIRST NORTH GROWTH MARKET, DENMARK

TICKER: STENO

STENOCARE rights issue received subscriptions of DKK 117 million or 392%

STENOCARE A/S ("STENOCARE") today announces that its rights issue of DKK 29.8 million (the "Rights Issue") was subscribed by approximately DKK 117 million or approximately 392%. The Company had previously announced the establishment of an oversubscription reserve of DKK 15 million, which will now be utilized on the same terms as the rights issue. Combined, the Rights Issue and the oversubscription reserve will raise gross proceeds of DKK 44.8 million. Due to the oversubscription, loan conversion of DKK 8.9 million will take place in a separate directed issue. The outcome means that STENOCARE will proceed with its planned strategy and objective of wider European market leadership.

The rights issue was authorized by the extraordinary general meeting on March 16, 2020 and decided by the Board of Directors on May 11, 2020. The subscription period was completed on June 11, 2020. The Rights Issue received subscriptions for a total of DKK 117 million, or 392 percent. 58% of the Rights issue was pre-subscribed. The remaining 42% (or about DKK 12.5 million) that was available for public subscription, with preferential rights for existing shareholders, was subscribed by more than 700%. A total of 2,240,460 new shares (including the oversubscription reserve) will be issued and STENOCARE with gross proceeds of DKK 44.8 million. Net proceeds will be DKK 41.5 million after issue cost of approximately DKK 3.3 million.

506,796 shares, corresponding to approximately 8.6 percent of the subscribed issue volume, were subscribed for by shareholders with the support of subscription rights. Allotment of shares has been decided upon by the Board of Directors in accordance with the principles stated in the prospectus dated 11 May 2020. Settlement notes are expected to be sent out on June 16, 2020 and the first day of trading of the new shares on Nasdaq First North Growth Market Denmark is expected to be 24 June 2020.

As a result of the oversubscription, loan conversion of DKK 8.9 million (part of the pre-subscription commitments) will take place in a separate directed issue on the same terms as the Rights Issue. In total, and including 448,927 additional new shares from the conversion of loans, STENOCARE's share capital will increase by 2,689,387 shares, from 8,942,762 to 11,632,149 shares. As a result of the Rights Issue, the oversubscription reserve and the conversion of loans, the dilution adds up to approximately 23 percent.

Thomas Skovlund Schnegelsberg, CEO of STENOCARE, comments:

"We are very thankful for the strong outcome of the rights issue. It is now up to us, the board and management team to deliver on STENOCARE 2.0, our strategy towards a position as a leading European brand, as the medical cannabis market unfolds. We will use the proceeds from the issue as planned, which is about expanding our world-class indoor cultivation facilities, invest additional resources in R&D, and launch the company into new markets as part of our plans for international expansion".

For additional information regarding STENOCARE and the rights issue, please contact:

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This information is information that STENOCARE A/S is obliged to publish in accordance with the EU Market Abuse Regulation. The information was provided by the contact person above for publication on June 15, 2020.

About STENOCARE A/S [www.stenocare.com]

STENOCARE A/S was founded in 2017 with the purpose of being an active participant in the Danish medical cannabis pilot program. The company was first to receive the Danish Medicines Agency's permission to import, distribute as well as cultivate and produce medical cannabis. The company offers medical cannabis oil that complies with the strict Danish regulatory requirements. STENOCARE is building a state-of-the-art production facility for the cultivation and production of medical cannabis at the company's premises in Jutland, Denmark.