

STENOCARE A/S

NASDAQ FIRST NORTH GROWTH MARKET, DENMARK
TICKER: STENO

STENOCARE is debt free

STENOCARE A/S ("STENOCARE"): Having recently completed a successful, oversubscribed rights issue, the Board of Directors has decided to repay its outstanding loan-balance of DKK 9.7 million, including accrued interest. The payment will be made today from cash at hand before the rights issue.

With the successful rights issue completed in June 2020, in which an oversubscription reserve of DKK 15 million was also fully subscribed, the company was strengthened by total cash inflow of more than DKK 40 million, net. With this, the company is not only able to pursue its STENOCARE 2.0 strategy with force, as described in the recent prospectus, it also now enjoys the benefits of a major cash reserve.

In addition, the company had managed its prior cash reserves carefully, and as a result, the cash at hand was about DKK 10 million by the time the rights issue was launched. The Board of Directors therefore finds STENOCARE to be in a very strong financial position and has thus decided to repay the remaining DKK 9.7 million of the loan out of the funds already in place before the issue. Thereafter, STENOCARE has no interest-bearing debt and at the same time the DKK 40 million (net) proceeds from the issue in the bank.

Thomas Skovlund Schnegelsberg, CEO of STENOCARE, comments:

"The oversubscribed rights issue has put us in a unique position, both financially and operationally. We are fully funded to accelerate our company as planned in our STENOCARE 2.0 and we are able to make selected, additional investments. Now, with today's announcement we are also debt free, and in an environment where one is paying interest on loans and deposits at the same time, this is indeed the right thing to do."

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

Thomas Skovlund Schnegelsberg, CEO
Phone: +45 31770060
E-mail: presse@stenocare.com

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 30, 2020.

STENOCARE's Certified Adviser is Keswick Global AG, Phone: +43 1 740 408045, E-mail: info@keswickglobal.com

About STENOCARE A/S

STENOCARE A/S was founded in 2017 with the purpose of supplying medical cannabis to patients in Denmark and internationally. The company was first to receive the Danish Medicines Agency's permission to import, distribute as well as cultivate and produce medical cannabis. 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.