

STENOCARE A/S

NASDAQ FIRST NORTH GROWTH MARKET, DENMARK

TICKER: STENO

Interim Report Second Quarter 2020

STENOCARE A/S ("STENOCARE") today announces its results for the period 01.01.2020 – 30.06.2020. The report, which has not been reviewed by the company's auditor, is attached to this release and is available on www.stenocare.dk/investor/EN.

Thomas Skovlund Schnegelsberg, CEO of STENOCARE, comments:

"While Q2-2020 was indeed a challenging quarter for both businesses and society as a whole, we made important progress in several ways. Fully funded, with no interest bearing debt, and with our batteries charged after the summer break, we have now changed gears and the entire STENOCARE team is fully focused upon execution of our ambitious STENOCARE 2.0 strategy."

(DKK)	01.04.2020	01.04.2019	01.01.2020	01.01.2019
	30.06.2020	30.06.2019	30.06.2020	30.06.2019
	3 months	3 months	6 months	6 months
Total income *)	0	0	93	4,942
Net sales	0	625	93	4,942
Operating profit before depreciation (EBITDA)	-2,867	-1,815	-5,493	-289
Net financial items	-586	-7	-1,503	-1
Result per share (DKK)	-0.29	-0.16	-0.60	-0.03
Solidity (%)	98	68	98	68

Result per share: The result for the period divided by the average number of shares. Total number of shares as of June 30, 2020, amounted to 11,676,126 (8,942,762). Average number of shares for the second quarter 2020 was 9,853,883 (8,942,762).

Solidity: Equity divided by total capital.

**) Total income incl. net sales and other income.*

Highlights during the period

- May 2020, STENOCARE announced its results for the period 01.01.2020 - 31.03.2020. The report concluded net sales of KDKK 93 and EBITDA of KDKK -2,626.
- May 2020, STENOCARE announced the decision to conduct a rights issue of DKK 29.8 million prior to issuing costs as well as an oversubscription reserve of an additional DKK 15 million, to be utilized if the rights issue is over-subscribed. When combined, the rights issue and the oversubscription reserve will, fully subscribed, raise gross proceeds of DKK 44.8 million and net proceeds of DKK 41.5 million, aimed to fund international acceleration and to expand the indoor cultivation facility by adding GMP compliant processes.
- May 2020, STENOCARE published its prospectus relating to the rights issue and announced the intention of change of listing to Nasdaq First North Growth Market Denmark.
- May 2020, the founders of the Company announced their decision to deliver free shares to all subscribers in STENOCARE's upcoming rights issue to a total value of approx. DKK 20 million, corresponding to an instant value increase in the share of about 5 %.
- May 2020, STENOCARE announced that the Company has been approved for listing on Nasdaq First North Growth Market Denmark and that the first day of trading will be on May 18, 2020 under the ticker "STENO".
- May 2020, the Company held its Annual General Meeting. A summary of the resolutions is available on the Company's website (www.stenocare.com).

- June 2020, the Company announced that the founders have sold a total of 210,000 subscription rights in the ongoing rights issue in order to satisfy market demand.
- June 2020, STENOCARE announced that the rights issue was subscribed by approx. DKK 117 million. This corresponds to a subscription ratio of approx. 392 %, meaning that the oversubscription reserve of DKK 15 million will be utilized on the same terms as the rights issue.
- June 2020, STENOCARE announced the decision to repay its outstanding loan-balance of DKK 9.7 million, including accrued interest, with the cash reserves at hand prior to the rights issue.

Highlights after the period

- August 2020, press release regarding the opening of trade with STENOCARE shares on Börse Berlin.

For additional information regarding STENOCARE, please contact:

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

STENOCARE's Certified Adviser is Keswick Global AG, Phone: +43 1 740 408045, E-mail: info@keswickglobal.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 August 20, 2020.

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