

21 Feb 2020

Stayble's new issue was subscribed to 436%

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The subscription period in Stayble Therapeutics AB's ("Stayble" or the "Company") new units issue prior to the intended listing on Nasdaq First North Growth Market ended tuesday February 18, 2020. The new issue of approximately SEK 35 million was subscribed for a total amount of SEK 153 million, corresponding to 436%. In connection to the new issue, Stayble received around 830 new shareholders.

Andreas Gerward, CEO of Stayble Therapeutics, comments

We are considerably strengthened by the great interest from investors in our new issue of SEK 35 million, which was oversubscribed with over SEK 150 million by over 4,000 interested investors. We are grateful for the confidence shown by the market which enables the start of the Phase 2b clinical trial in Q2 2020.

Together with my team as well as with new and old shareholders, I look forward to take Stayble through the next major step in the development of a new treatment that has the potential to completely change how chronic disc-related low back pain will be treated in the future.

Subscription

The new issue was subscribed to approximately SEK 152,7 million including subscription commitments of SEK 28 million (SEK 7,9 million through off-set of previous loans), resulting in 2 850 000 new shares and warrants of series TO1. Therefore, Stayble will receive SEK 27,1 million before issue costs.

Allotment

As a result of the significant interest, all subscribers has not been allocated units in the new issue. Allotment of units in the new issue has been decided by the Board of Directors in accordance with the principles set out in the terms in the Prospectus, published January 31, 2020. Subscribers who has been allocated units through subscription by other custodians will receive a message of allotment from their custodian. When the new issue has been registered at the Swedish Companies Registration Office, new shares and warrants of series TO1 will be delivered.

Settlement notes are scheduled to be sent out today, February 21, 2020.

Number of shares and share capital

After the registration of shares and warrants in the new issue, the number of shares in the Company will increase from 4,066,340 to 6,916,340, and the number of warrants of series TO1 will amount to 2,850,000. The share capital in the Company will increase from SEK 528,624.2 to SEK 899,124.2. If all warrants of series TO1 are used to subscribe for shares during the period November 17 – December 1, 2020, additional 2,850,000 new shares will be issued and the Company's share capital will increase by SEK 370,500.0 SEK.

Indicative time-table

Payment date: February 25, 2020

Preliminary first day of trading: March 9, 2020, for both shares and and warrants of series TO1, conditioned to an accepted application from the market place which will be announced by a separate press release.

Advisors

Mangold Fondkommission AB are financial advisors and Advokatfirman Schjødt are legal advisors in the Offering

For more information

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About Stayble Therapeutics AB

Stayble is a clinical stage pharmaceutical company developing the injection treatment STA363 for disc-related low back pain. The treatment is aimed at patients whose back pain persists after physiotherapy and painkillers. The injection is given once and the effect is expected to remain throughout the entirety of the patient's life and requires minimal rehabilitation. The Company's focus is set upon the continued clinical development of the upcoming phase 2b study. Stayble's vision is to develop STA363 as a new standard treatment for patients suffering from chronic disc-related low back pain.

Mangold Fondkommission AB is the Company's Certified Adviser and can be reached at +46 (0)8 503 015 50.

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Any investment decision by reason of the Offering must be made on the basis of all publicly available information relating to the Company. Such information has not been independently verified by the Company's financial advisor. The information contained in this announcement is for background purposes only and does not purport to be complete. Thus, an investor should not solely rely on the information contained in this announcement or its accuracy or completeness.

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Forward-looking statements

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as “believe”, “expect”, “anticipate”, “intend”, “may”, “plan”, “estimate”, “will”, “should”, “could”, “aim” or “might”, or similar expressions. The forward looking statements in this release are based upon various estimates and assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements were reasonable when made, it can give no assurances that they will materialise or prove to be correct. Because these statements are based on estimates or are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out, directly or indirectly, in the forward-looking statements as a result of many factors. Such risks, uncertainties and other important factors could cause the actual outcomes to differ materially from the expectations expressed or implied in this announcement by such forward-looking statements. The Company does not provide any guarantees regarding the assumptions underlying the forward-looking statements in this announcement. Nor does the Company accept any responsibility for the future accuracy of the opinions expressed in this announcement or any obligation to update or revise the statements in this announcement to reflect subsequent actual events or developments. Undue reliance should not be placed on the forward-looking statements in this announcement.

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