

June 8 2020

Report from the annual general meeting of Stayble Therapeutics on June 8, 2020

Today, June 8, 2020, the annual general meeting of Stayble Therapeutics AB was held. Below is a summary of the resolutions made. All resolutions were passed with the required majority.

Resolution on the establishment of accounts and disposal of the company's result

The annual general meeting resolved to establish the income statement and the balance sheet. The annual general meeting also resolved to dispose the company's result in accordance with the board of directors' proposal, meaning that no dividend is paid to the shareholders, and that available funds are carried forward.

Discharge for members of the board of directors and the managing director

The annual general meeting resolved to grant discharge to the members of the board of directors and the managing director for the financial year 2019.

Election of and remuneration to the board of directors and the auditor

The annual general meeting resolved, in accordance with the nominating committees' proposal, on re-election of the members of the board of directors Catharina Bäärnhjelm, Jane Buus Laursen, Kjell Olmarker and Patrik Sjöstrand and new election of Erik Kinnman as member of the board of directors. Catharina Bäärnhjelm was re-elected as chairman of the board of directors.

Briefly about Erik Kinnman:

Erik Kinnman has broad leadership experience and expertise from various assignments in the life science sector and many years of experience from leading positions in pharmaceutical companies such as AstraZeneca and Sobi. Erik's expertise and experience encompass clinical development, business strategy, business development and investor relations, and he also has experience from the finance sector. He holds an Executive MBA degree from Stockholm School of Economics and extensive research qualifications from the Karolinska Institute where he received his PhD degree and Associate Professorship. Erik holds an MD degree with specialist expertise in neurology and pain relief. He is also the Managing Director of Abliva AB.

Stayble's chairman Catharina Bäärnhjelm comments: "With his broad experience in both the life sciences and pain control, Erik will be a great asset to Stayble in the development of a new treatment for patients with chronic back pain."

The annual general meeting further resolved that the remuneration to the board of directors shall be four price base amounts (2020 four price base corresponds to SEK 189,200, excluding social-security contributions) to the chairman and two price base amounts (2020 four price base amounts corresponds to SEK 94,600, excluding social-security contributions) to each of the other board members who are not employed by the company.

The annual general meeting also resolved to elect RSM Göteborg KB as auditor and that the auditor shall be paid according to approved invoice. RSM Göteborg KB has announced that the certified accountant Leif Bohman will be the auditor in charge.

Authorisation for the board of directors to resolve on new issues

The annual general meeting resolved, in accordance with the board of directors' proposal, to authorise the board of directors, on one or more occasions during the period until the next annual general meeting, with or without deviation from the shareholders' pre-emptive right, to resolve on new issues of shares, warrants and/or convertibles. The new issues can be carried out with or without a provision regarding contribution in kind, set-off or other provisions referred to in Chapter 13, Section 5, first paragraph 6, Chapter 14, Section 5, first paragraph 6 and Chapter 15, Section 5, first paragraph 4, of the Swedish Companies Act.

The purpose of the authorisation is to increase the company's financial flexibility and the board of directors' scope of action.

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 to require minimal rehabilitation. The Company's focus is set upon the continued clinical development of the upcoming clinical 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 or e-mail ca@mangold.se.

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