

28 April 2021

## **DanCann Pharma A/S issues warrants to the Board of Directors**

**COPENHAGEN, Denmark, 28 April 2021 - DanCann Pharma A/S (SS: DANCAN) (“DanCann Pharma” or the “Company”) hereby today announces that DanCann Pharma has issued 300,000 warrants to the Board of Directors in DanCann Pharma with a subscription rate of DKK 3.8993.**

The warrants program is dedicated for allocation to Company’s Board of Directors, whereby they have the opportunity of participating in a value growth in the Company’s shares. This is expected to lead to an increase in interest in the Company’s development - such as the pricing trends in Company’s shares price - and that continued business loyalty will be stimulated in the coming years.

In total 300,000 Warrants have been issued. Each Warrant carries the right to subscribe for 1 share of a nominal value of DKK 0.0375. To the extent that the Warrants are exercised, the Warrants shall entitle the Warrant Holders to subscribe for up to a total of nominally DKK 11,250 shares in the Company. All of the issued Warrants have been subscribed for / granted on the 28 April 2021 (the “Subscription Date”).

The purpose of issuing the warrants to the Warrant Holders is to keep the warrant holders in the Company and to ensure that their interests are aligned with the Company’s interests.

The scheme is eligible for the Board of Directors which is made up of Chairman, Carsten Trads (75,000), member, Magnus Østergaard Dahlmann (75,000), member, Per Wester (75,000) and member, Christian Carlsen (75,000) for a total of 300,000 warrants.

CEO, Founder and Board Member, Jeppe Krog Rasmussen, has chosen not to receive warrants in this context, but instead – collectively with the rest of the Board of Directors in DanCann Pharma – chosen to prioritize and thereby strengthen the Company’s future recruitment opportunities by using the remaining warrants in the program for potential new members of the Company’s Board of Directors.

The issued Warrants will be vested over a 3-year period (the “Vesting Period”) as from the Subscription Date with 1/3 of the issued Warrants vesting on the day before the annual general meeting of the Company in each of the years in the Vesting Period (hereinafter “Vesting Date” and collectively “Vesting Dates”). The Warrant Holders ownership right to the issued Warrants are vested with 1/3 every Vesting Date.

For every Warrant Holder, vesting of the issued Warrants are conditional on the Warrant Holder being employed with the Company on the Vesting Date. None of the Warrant Holder's Warrants are vested provided that the condition that the Warrant Holder is no longer an elected member of the Board of Directors.

When exercising the issued Warrants, an amount of DKK 3.8993 is payable per share of a nominal value of DKK 0.0375 (the "Subscription Price"). The Subscription Price is a 15-workday average of the share price at closing, not including 28 April 2021.

The issued Warrants are exercisable during a 4-year period from the Subscription Date (hereinafter the "Exercise Period") as further described below. Non-vested Warrants cannot be exercised.

During the Exercise Period, vested Warrants can be exercised twice every calendar year in a 3-week exercise window, starting on the date of the disclosure of the Company's quarterly report Q1 and quarterly report Q3, respectively (hereinafter "Exercise Window" and together "Exercise Windows").

Any Warrants not exercised during the last Exercise Window in the Exercise Period shall lapse without further notice, remuneration or compensation to the Warrant Holder.

The costs of the scheme are estimated to approx. DKK 25,000 excl. VAT.

#### **About DanCann Pharma**

DanCann Pharma A/S (SS: DANCAN) was founded in 2018 and is a Danish biopharmaceutical company powered by cannabinoids. DanCann Pharma is a vertically integrated, licensed production and distribution company based in Denmark. The company focuses on discovering, developing, manufacturing, and commercializing new therapeutic cannabinoids in a wide range of disease areas.

DanCann Pharma A/S (SS: DANCAN) is listed on the Spotlight Stock Market in Copenhagen.

#### **For further information, please contact:**

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