



Biosergen announces the outcome in the rights issue

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Biosergen AB ("Biosergen" or the "Company") has completed the rights issue of units, consisting of shares and warrants of series TO2, which was decided by the board of directors on September 2, 2022 (the "Rights Issue"). The Rights Issue has been subscribed to a total of 70 percent, where approximately 38 percent was subscribed for with unit rights, approximately 1 percent was subscribed for without unit rights and approximately 31 percent was subscribed for by the underwriters.

Biosergen's CEO Peder M. Andersen comments:

"We are happy with the result of our completed capital raise, which will make Biosergen able to finalise the phase I and initiate the next trial in patients to prove the efficacy of BSG005 in invasive fungal infections."

The subscription period in the Rights Issue ended on September 29, 2022. The final outcome shows that a total of 2,810,177 units have been subscribed for through the Rights Issue and the Company will thus receive approximately SEK 42.2 million before issue costs, of which approximately SEK 7.8 million is offset to debt. Upon full exercise of all warrants of series TO2, the Company may be provided with an additional capital injection of up to approximately SEK 37.9 million after the exercise periods that will take place from and including August 14, 2023, to and including August 25, 2023.

Allocation of units subscribed for without unit rights will take place in accordance with what is stated in the prospectus that the Company published on September 8, 2022, due to the Rights Issue (the "Prospectus"). Notification of such allocation is announced separately by a settlement note which will be distributed. Nominee-registered shareholders receive notification of allotment in accordance with instructions from their respective nominee.

Through the Rights Issue, the number of shares in the Company will increase by 14,050,885 shares, from 28,101,775 shares to 42,152,660 shares and the share capital will increase by SEK 351,272.125, from SEK 702,544.375 to SEK 1,053,816.500. In the event that all warrants are fully exercised for subscription of new shares in the Company, the number of shares in the Company will increase with an additional maximum of 8,430,531 shares, from 42,152,660 shares to 50,583,191 shares, and the share capital will increase with an additional maximum SEK 210,763.275, from SEK 1,053,816.500 to SEK 1,264,579.775. Each warrant of series TO2 entitles the holder to subscribe for one (1) new share in the Company at an exercise price corresponding to seventy (70) percent of the volume-weighted average price (VWAP) of the Company's share on Nasdaq First North Growth Market during the period from and including July 28, 2023, to and including August 10, 2023, however not lower than the quota value and a maximum of SEK 4.50 per share.

The Rights Issue will entail a dilution of approximately 33.3 percent for existing shareholders that did not subscribe for units in the Rights Issue, based on the total number of outstanding shares and votes in the Company following the Rights Issue. Upon full exercise of all warrants of series TO2, shareholders who chose to not participate in the Rights Issue will be subject to an additional dilution effect of a maximum of approximately 16.7 percent of the shares and votes in the Company.

Trading with BTU (Paid Subscribed Unit) takes place on Nasdaq First North Growth Market until the conversion of BTU into shares and warrants after the Rights Issue has been registered with the Swedish Companies Registration Office. Registration with the Swedish Companies Registration Office is expected to take place during week 42, 2022.

In connection with the Rights Issue, a number of external investors and Mangold Fondkommission have made underwriting commitments. For underwriting commitments made, an underwriting compensation of 12 percent of the underwritten amount is paid in cash or alternatively 15 percent of the underwritten amount in the form of units. Underwriters who wish to receive underwriting compensation in the form of units must notify Mangold Fondkommission AB no later than October 6, 2022. The subscription price for any units issued as underwriting compensation has been set at SEK 15 per unit, which corresponds to the subscription price in the Rights Issue. In total, a maximum of 1,107,630 new shares may be issued as underwriting compensation to the underwriters.

Advisers

Mangold Fondkommission AB is the financial adviser to Biosergen in connection with the Rights Issue. Advokatfirman Lindahl KB is the legal adviser to the Company in connection with the Rights Issue.

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This information is such information that Biosergen AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication at 12:55 CEST, on October 4, 2022.

ABOUT BIOSERGEN

Biosergen is a *No-Research-Development-Only* biotechnology company that employs all its organisational and financials resources on the clinical development of BSG005. BSG005 is a potentially disruptive antifungal drug with blockbuster potential based on significant safety and potency advantages over competing antifungals, including Amphotericin B, in more than a decade of preclinical studies. The research behind BSG005 and its unique properties has been documented in over 20 peer reviewed scientific papers. Biosergen initially aims BSG005 towards invasive fungal infections that claim the lives of hundreds of thousands of immune-compromised AIDS-, cancer- and transplant patients every year. At equal dose levels BSG005 shows a three-to-fourfold potency advantage against relevant fungal strains compared to current standards of care, while being completely free of the kidney toxicity hampering other drugs in its class. The Company is also developing BSG005 *Nano* where the drug is packed in special nano particles to specifically target the lung, often the first affected organ in an invasive fungal infection. BSG005 *Nano Oral* is an extension of BSG005 *Nano*. An oral formulation would greatly increase the usefulness, particularly as a prophylactic and as home treatment after transplants or cancer treatment to prevent invasive fungal infection. Biosergen has received orphan drug status for BSG005 in the United States.

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accordance with the exceptions in the Prospectus Regulation (EU) 2017/1129.

This press release contains certain forward-looking information that reflects the Company's present view of future events as well as financial and operational development. Words such as "intend", "assess", "expect", "may", "plan", "believe", "estimate" and other expressions entailing indications or predictions of future development or trends, not based on historical facts, constitute forward-looking information. Forward-looking information is inherently associated with both known and unknown risks and uncertainties as it depends on future events and circumstances. Forward-looking information is not a guarantee of future results or development, and actual outcomes may differ materially from the statements set forth in the forward-looking information.