



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 TO3, which was announced on January 30, 2024 (the "Rights Issue"), with the approval from the extraordinary general meeting on March 1, 2024. The Rights Issue has been subscribed to a total of 65 percent, where approximately 57.7 percent was subscribed for with unit rights, approximately 0.6 percent was subscribed for without unit rights and approximately 6.7 percent was subscribed for by the underwriters. Through the Rights Issue, the Company will receive approximately SEK 26.4 million before issue costs.

Biosergen's CEO Tine Kold Olesen comments:

I want to thank all shareholders for the trust, commitment, and I am very grateful for the amazing willingness to continue to fund us. The capital injected is critical to pave the way for getting us one step closer of treating patients with severe life-threatening fungal disease with a novel, unique, broad-spectrum fungicidal compound in a disease area where there is a huge and important unmet medical need. We will now enter the space of treating patients with BSG005 where our first study will focus on patients with limited treatment options either due to lacking tolerance or resistance to currently marketed products. We have advanced very far in the preparation of this study also due to excellent collaboration with our partner Alkem Ltd who entered this co-development wholeheartedly.

Outcome in the Rights Issue

The subscription period in the Rights Issue ended on March 21, 2024. The outcome shows that a total of 10 981 416 units have been subscribed for through the Rights Issue and the Company will thus receive approximately SEK 26.4 million before issue costs, of which approximately SEK 7.1 million is offset to debt. Each unit consists of eight (8) newly issued shares and eight (8) warrants of series TO3. Upon full exercise of all warrants of series TO3, the Company may be provided with an additional capital injection of up to approximately SEK 43.9 million after the exercise period that will take place from and including November 18, 2024, to and including November 29, 2024.

Allocation of units subscribed for without the support of unit rights

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 March 5, 2024, 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.

Trading with paid subscribed units ("BTU")

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 13 and 14.

Shares, share capital and dilution

Through the Rights Issue, the number of shares in the Company will increase by 87,851,328 shares,

from 50,685,863 shares to 138,537,191 shares and the share capital will increase by SEK 2,196,283.200, from SEK 1,267,146.575 to SEK 3,463,429.775. 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 87,851,328 shares, from 138,537,191 shares to 226,388,519 shares, and the share capital will increase with an additional maximum SEK 2,196,283.200, from SEK 3,463,429.775 to SEK 5,659,712.975.

The Rights Issue will entail a dilution of approximately 63.4 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 TO3, shareholders who chose to not participate in the Rights Issue will be subject to an additional dilution effect of a maximum of approximately 38.8 percent of the shares and votes in the Company.

Warrants of series TO3

One (1) warrant of series TO3 entitles the holder to subscribe for one (1) new share in the Company at a subscription price corresponding to seventy (70) per cent of the volume weighted average share price during a period of ten (10) trading days between 4 November 2024 and 15 November 2024, but not less than SEK 0.30 and not more than SEK 0.50 per share. The warrants may be exercised for the subscription of shares during a period as from and including 18 November 2024 up to and including 29 November 2024.

Compensation to underwriters

In connection with the Rights Issue, a number of external investors have made underwriting commitments. For underwriting commitments made, an underwriting compensation of twelve (12) percent of the underwritten amount is paid in cash or alternatively fifteen (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 March 29, 2024. The subscription price for any units issued as underwriting compensation has been set at SEK 2.40 per unit, which corresponds to the subscription price in the Rights Issue and which the Company deems to be in line with fair market practice. In total, a maximum of 4,600,000 new shares and 4,600,000 new warrants of series TO3 may be issued as underwriting compensation to the underwriters.

Advisors

Mangold Fondkommission AB is the financial advisor to Biosergen in connection with the Rights Issue. Advokatfirman Hammarösköld & Co AB is the legal advisor to the Company in connection with the Rights Issue.

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The Company's Certified Adviser is Carnegie Investment Bank AB (publ).

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 5 PM CET, on March 26, 2024.

ABOUT BIOSERGEN

Biosergen is a biotechnology company in the clinical stage within the therapeutic field of life-threatening fungal diseases. Biosergen's mission is to develop the drug candidate BSG005, into a new first line treatment choice for resistant and/or difficult to treat invasive fungal infections, to save thousands of lives of immune-compromised cancer- transplant- and AIDS patients every year.

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took place through the EU growth prospectus which the Company published in connection with the Rights Issue.

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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.