



# **Biosergen resolves on a directed issue to underwriters in connection with the completed rights issue**

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**Biosergen AB (“Biosergen” or the “Company”) has, as previously announced on March 26, 2024, completed the rights issue of units, consisting of shares and warrants of series TO3 which was announced on January 30, 2024 (the “Rights Issue”) and which was approved by the extraordinary general meeting on March 1, 2024. In accordance with the underwriting commitments that were entered into in connection with the Rights Issue, Biosergen’s Board of Directors has today, based on the authorization granted by the extraordinary general meeting on March 1, 2024, resolved on a directed issue of 481,250 units to such underwriters in the Rights Issue who have chosen to receive underwriting compensation in the form of newly issued units in the Company (the “Compensation Issue”). The subscription price in the Compensation Issue amounts to SEK 2.40 per unit, corresponding to SEK 0.30 per share and also corresponding to the subscription price in the Rights Issue, which the Board of Directors deems to be in line with fair market practice. Payment is made by offsetting claims for underwriting compensation.**

## **Terms for the Compensation Issue**

In connection with the announcement of the Rights Issue, it was communicated that the Rights Issue was covered by underwriting commitments corresponding to a total of approximately SEK 9.2 million. In accordance with the underwriting commitments, underwriting compensation was to be paid either in cash or in the form of newly issued units. In case of payment in cash, the underwriting compensation was to correspond to twelve (12) percent of the underwritten amount. In case of payment in the form of newly issued units, the underwriting compensation was to correspond to fifteen (15) percent of the underwritten amount, with a subscription price corresponding to the subscription price per unit in the Rights Issue, which the Board of Directors deems to be in line with fair market practice. A majority of the underwriters have chosen to receive their underwriting compensation in the form of newly issued units. To fulfil their request, the Board of Directors has resolved that payment of such part of the underwriting compensation shall be made by offsetting those underwriters’ claims on the Company against newly issued units.

The Board of Directors of Biosergen has therefore today, based on the authorization granted by the extraordinary general meeting on March 1, 2024, resolved on the Compensation Issue, which comprises a total of 481,250 units. Each unit consists of eight (8) newly issued shares and eight (8) warrants of series TO3. The subscription price in the Compensation Issue amounts to SEK 2.40 per unit, corresponding to SEK 0.30 per share and also corresponding to the subscription price in the Rights Issue, which the Board of Directors deems to be in line with fair market practice.

The cash component of the underwriting compensation to the remaining underwriter amounts to approximately SEK 0.18 million.

## **Reasons for deviating from the shareholders’ preferential rights**

As set out above and as previously announced, underwriters in the Rights Issue are entitled to underwriting compensation corresponding to twelve (12) percent of the underwritten amount in cash

or fifteen (15) percent in units. As a result of the underwriting commitments, each underwriter thus has a claim on the Company regarding underwriting compensation. A majority of the underwriters have declared their willingness to allow the Company to offset the debt regarding underwriting compensation by carrying out an offset issue. The Compensation Issue is thus carried out in order to fulfil the Company's obligations to the underwriters as a result of the underwriting commitments entered into. The Company's alternative to carrying out the Compensation Issue is to settle all underwriting compensation through cash payment. The Board of Directors is of the opinion that – considering current market conditions – it is in the interest of the Company's financial position and in the interest of the shareholders to carry out the Compensation Issue on the stated terms and conditions, as the Company will then release funds that strengthen the Company's working capital. The underwriting compensation being paid in the form of newly issued units would have amounted to a total payment of approximately SEK 0.92 million, had it instead been paid in cash.

### **Shares, share capital and dilution**

Through the Compensation Issue, the number of shares in Biosergen increases by 3,850,000 shares, from 138,537,191 shares to 142,387,191 shares, and the share capital increases by SEK 96,250.000 from SEK 3,463,429.775 to SEK 3,559,679.775. In the event that all warrants of series TO3 allocated in the Compensation Issue are fully exercised for the subscription of new shares in the Company, the number of shares in the Company will increase with an additional maximum of 3,850,000 shares from 142,387,191 shares to 146,237,191 shares, and the share capital will increase with an additional maximum SEK 96,250.000, from SEK 3,559,679.775 to SEK 3,655,929.775.

The Compensation Issue entails a dilution of approximately 2.70 percent. Upon full exercise of the warrants of series TO3, the additional dilution due to the Compensation Issue will amount to approximately 2.63 percent.

### **Advisors**

Mangold Fondkommission AB is the financial advisor to Biosergen in connection with the Rights Issue. Advokatfirman Hammarskiöld & 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).

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

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