

Press release

NeuroVive Pharmaceutical AB (publ)
556595-6538



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Preferential rights issue in NeuroVive oversubscribed

Lund, April 27, 2018 - NeuroVive Pharmaceutical AB (publ) ("NeuroVive" or the "Company") (Nasdaq Stockholm: NVP, OTCQX: NEVPF) today announced the outcome of the preferential rights issue of units consisting of shares and warrants, approved at the Extraordinary General Meeting on March 22, 2018 ("**Rights Issue**"). The Rights Issue has been subscribed to approximately MSEK 81.9, corresponding to a subscription ratio of approximately 104 percent, raising approximately MSEK 78.5 to the Company before issue expenses. At full exercise of the warrants, NeuroVive will be provided with additional approximately MSEK 37.3 before deduction of issue costs. The oversubscription means that underwriting guarantees will not have to be utilized.

"We see the oversubscribed Rights Issue as a clear sign of trust in our projects and how we conduct our business. The financial resources now provided ensure the implementation of crucial value-creating activities in the coming year and we are confidently looking forward to delivering continued success in our mitochondrial disease projects, our brain injury project, other parts of the project portfolio, and our business activities," says NeuroVive CEO Erik Kinnman.

Approximately 78 percent of the Rights Issue was subscribed for on the basis of subscription rights, and the remainder, approximately 26 percent, without subscription rights. Overall subscription was approximately 104 percent, implying that available guarantees did not need to be utilized. The Rights Issue raises approximately MSEK 78.5 for the Company before issue expenses. Upon full utilization of the warrants, the Company will raise an additional MSEK 37.3.

The allocation of units in the Rights Issue has taken place according to the principles indicated in the prospectus dated April 9, 2018. Those who have been allocated units without subscription rights will receive transaction notes, which are scheduled to be sent today on April 27, 2018. Those who have subscribed to units without subscription rights through their nominees will receive notice of subscription according to their nominee's routines.

Share capital and number of shares

The Rights Issue means that the share capital increases by SEK 1,962,232.20 through the issue of 39,244,644 new shares. Following registration of the Rights Issue at the Swedish Companies Registration Office, the share capital of NeuroVive will amount to SEK 4,578,542.05, divided into 91,570,841 shares, each with a quotient value of SEK 0.05.

Upon full exercise of all series 2018: 1 warrants issued in the Rights Issue, the Company's share capital will increase by no more than SEK 490,558.05 by issuing no more than 9,811,161 shares. The Company's share capital will, in full exercise of the warrants, amount to SEK 5,069,100.10 divided into 101,382,002 shares, each with a quotient value of SEK 0.05.

NeuroVive Pharmaceutical AB (publ) - the mitochondrial medicine company. The company is listed on Nasdaq Stockholm, Small Cap, under the ticker symbol NVP. The share is also traded on the OTC Markets Group Inc market in the US. NeuroVive Pharmaceutical (OTC: NEVPF) trades on the OTCQX Best Market. Investors can find Real-Time quotes and market information for the company at www.otcmartets.com/stock/NEVPF/quote

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Trading in BTUs

Trading with BTU (Paid-up subscribed units) will take place on Nasdaq Stockholm until the Swedish Companies Registration Office has registered the Rights Issue. Registration of the Rights Issue with the Swedish Companies Registration Office is expected to take place on or around May 9, 2018.

Terms and conditions applying to warrants

One (1) warrant of series 2018:1 entitles the right to subscribe for one (1) share in the Company at a subscription price of SEK 3.80. Subscription for shares in the Company on the basis of warrants of series 2018:1 may take place during the period from November 1, 2018 until November 30, 2018.

Advisors

Stockholm Corporate Finance AB acted as financial advisor, Advokatfirman Lindahl KB acted as legal advisor and Hagberg & Aneborn Fondkommission AB acted as issuing institution in connection with the Rights Issue.

This information is information that NeuroVive Pharmaceutical AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 08:30 a.m. CEST on April 27, 2018.

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About NeuroVive

NeuroVive Pharmaceutical AB is a leader in mitochondrial medicine, with one project in clinical phase II development for the prevention of moderate to severe traumatic brain injury (NeuroSTAT®) and one project in clinical phase I (KL1333) for genetic mitochondrial diseases. The R&D portfolio consists of several late stage research programs in areas ranging from genetic mitochondrial disorders to cancer and metabolic diseases such as NASH. The Company's strategy is to advance drugs for rare diseases through clinical development and into the market. The strategy for projects within larger indications outside the core focus area is out-licensing in the preclinical phase. NeuroVive is listed on Nasdaq Stockholm, Sweden (ticker: NVP). The share is also traded on the OTCQX Best Market in the US (OTC: NEVPF).

About Stockholm Corporate Finance AB

Stockholm Corporate Finance is a Swedish, independent and privately owned financial advisor offering qualified transaction based advisory services by acting in capital raisings, changes in ownership, acquisition, merger and acquisitions (M&A) in listed and privately held companies. Stockholm Corporate Finance is the exclusive Swedish partner in the global network of M&A Worldwide consisting of 43 M&A advisors and investment banks in 45 countries. Stockholm Corporate Finance is an investment firm which is supervised by the FSA and is a member of the trade organization SwedSec Licensing AB. www.stockholmcorp.se.

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This press release contains certain forward-looking statements that reflect the NeuroVive's current views and expectations of future events as well as financial and operational development, including statements regarding new issues, and statements regarding guidance, planning, prospects and strategies. Words that are "referred", "expected", "planned", "estimated", "can", and other expressions that imply indications or predictions of future developments or trends, and which are not based on historical facts, are forward-looking information. Although the Company believes that these statements are based on reasonable assumptions and expectations, the Company cannot guarantee that such forward-looking statements will be implemented. As these forward-looking statements include both known and unknown risks and uncertainties, real outcomes can differ substantially from what is stated in forward-looking information.