

Press release

NeuroVive Pharmaceutical AB (publ)
556595-6538



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NeuroVive is supplied with approximately MSEK 99.0 in share issue proceeds

Lund, February 11, 2019 - NeuroVive Pharmaceutical AB (publ) ("NeuroVive" or the "Company") (Nasdaq Stockholm: NVP, OTCQX: NEVPF) today announced the outcome of the preferential rights issue of shares, approved at the Extraordinary General Meeting on January 17, 2019 ("Rights Issue"). The Rights Issue has been subscribed to approximately MSEK 74.5, corresponding to a subscription ratio of approximately 60.2 percent, which means that approximately 19.8 percent of the total volume of the Rights Issue was allocated to guarantors. Through the Rights Issue, NeuroVive will thus raise approximately MSEK 99.0 before issue expenses.

Approximately 55.1 percent of the Rights Issue was subscribed for on the basis of subscription rights, and the remainder, approximately 5.1 percent, without subscription rights. Furthermore, the guarantors are allocated approximately 19.8 percent of the total volume of the Rights Issue, which means that NeuroVive is provided with approximately MSEK 99.0 before issue costs, which are estimated to amount to approximately MSEK 17.7 (including compensation for the guarantee commitment of approximately MSEK 9.1, corresponding to 10 percent of the guaranteed amount of approximately MSEK 91.0).

– I would like to thank all existing shareholders who have participated in the issue for your continued support and warmly welcome our new shareholders. We are in a very exciting period in the Company's development where the financial resources now provided ensure the implementation of crucial value-creating activities in the coming year, primarily in our clinical phase projects, KL1333 for genetic mitochondrial disorders and NeuroSTAT - our brain injury project, but also in our preclinical projects, as well as in our business activities, says Erik Kinnman, CEO of NeuroVive.

The allocation of shares in the Rights Issue has taken place according to the principles indicated in the prospectus dated January 22, 2019. Those who have been allocated shares without subscription rights will receive transaction notes, which are scheduled to be sent today on February 11, 2019. Those who have subscribed to shares 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 3,667,883.05 through the issue of 73,357,661 new shares. Following registration of the Rights Issue at the Swedish Companies Registration Office, the share capital of NeuroVive will amount to SEK 8,252,736.85 SEK, divided into 165,054,737 shares, each with a quotient value of SEK 0.05.

Trading in BTAs

Trading with BTA (Paid-up subscribed shares) takes place on Nasdaq Stockholm between January 23 – February 15, 2019.

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The newly subscribed shares are booked as BTA on the VP account until the day before the Rights Issue has been registered with the Swedish Companies Registration Office, which is expected to take place around February 20, 2019.

Advisors

Stockholm Corporate Finance AB acted as financial advisor, Cirio Advokatbyrå AB 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. CET on February 11, 2019.

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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 also consists of projects for genetic mitochondrial disorders, cancer and NASH. The company advances drugs for rare diseases through clinical development into the market. For projects for common indications the goal is out-licensing in the preclinical phase. A subset of compounds under NeuroVive's NVP015 program has been licenced to Fortify Therapeutics, a BridgeBio company, for local treatment development of Leber's Hereditary Optic Neuropathy (LHON). 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 44 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.

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.otcmarkets.com/stock/NEVPF/quote

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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.