



Pressrelease, 2024-03-11
Malmö, Sweden

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The subscription period in aXichem's rights issue begins today

The subscription period in aXichem AB (publ)'s ("aXichem" or the "Company") rights issue of shares and warrants ("Units") of approximately SEK 40.3 million, resolved by the Board of Directors on February 1, 2024 (the "Rights Issue"), begins today.

Summary of the Rights Issue

On March 6, 2024, the Extraordinary General Meeting approved to carry out the Rights Issue in accordance with the following main terms:

- The Rights Issue comprises a maximum of 5,374,081 Units, corresponding to maximum 26,870,406 A-shares and 26,870,405 warrants of series TO1A.
- Upon full subscription of the Rights issue, aXichem receives proceeds of approximately SEK 40.3 million before deduction of issue costs. If all warrants of series TO1A is exercised, aXichem will minimum receive approximately SEK 5.4 million before deduction of issue costs.
- One (1) existing share gives one (1) unit right. Four (4) unit rights give the right to subscribe for one (1) Unit in the Company.
- The subscription price is SEK 7.50 per Unit, corresponding to SEK 1.50 per share. Warrants are issued free of charge. Each Unit consists of five (5) shares and five (5) warrants of series TO1A.

In connection with the Rights Issue, the Company has received subscription commitments from a number of existing shareholders for a total of approximately SEK 7.2 million, corresponding to approximately 18 percent of the Rights Issue. In addition, aXichem has entered into guarantee commitments for a total of approximately SEK 21.1 million, corresponding to approximately 52 percent of the Rights Issue. The Rights Issue is thus covered by subscription commitments and guarantee commitments of a total of approximately SEK 28.2 million, corresponding to 70 percent of the Rights Issue. The subscription commitments and guarantee commitments are not secured by bank guarantee, restricted funds, pledged assets or similar arrangements. More detailed information about the parties that have entered into subscription commitments and guarantee commitments can be found in the Prospectus, which was published on March 8, 2024.

Timetable for the Rights Issue

11 March – 25 March 2024	Subscription period
12 March – 20 March 2024	Trading in unit rights
12 March –	Until the Rights Issue is registered with the Swedish Companies Registration Office Trading in paid subscribed units ("BTU")
24 March 2024	Expected date for publication of results in the Rights Issue

Prospectus

The prospectus, which contains complete terms, conditions and instructions, is available on the Company's, Nordic Issuing AB's and Västra Hamnen Corporate Finance AB's respective websites (www.axichem.com, www.nordic-issuing.se, www.vhcorp.se). The prospectus is also available on the Finansinspektionen's website (www.fi.se).

Financial advisers, legal advisers and issuing agent

Västra Hamnen Corporate Finance AB is financial advisor and Advokatfirman Vinge is legal advisor to aXichem in connection with the Rights Issue. Nordic Issuing acts as issuing agent.

For more information:

Torsten Helsing,
CEO, aXichem AB, phone: +46 706 863 355
Email: torsten.helsing@axichem.com

or visit: www.axichem.com

Certified adviser for aXichem is Västra Hamnen Corporate Finance AB.

The information was submitted, through the agency of the above contact person, for publication on March 11, 2024, at 08:30 AM CET.

About aXichem

aXichem develops, patents and markets natural analogue industrial chemicals, i.e., synthetically produced substances that have similar and comparable properties to natural substances. The company's first product is phenylcapsaicin, which the company commercializes under two brands, aXiphen® and aXivite®, as an ingredient in animal feed and dietary supplements, respectively. The business is divided into three market areas with different applications for phenylcapsaicin: as an ingredient in feed for poultry, such as chicken and turkey, as an ingredient in food supplements for gut health, weight control and sports and exercise, and as an ingredient in food supplements for the bio-enhancement of curcumin and melatonin. aXichem is listed on the Nasdaq First North Growth Market. More information is available at www.axichem.com.

Important information

Release, publication, or distribution of this press release may be subject to restrictions in certain jurisdictions. Recipients of this press release in the jurisdictions where this press release has been released, published, or distributed should inform themselves of and comply with such restrictions.

This press release does not constitute an offer to, or an invitation to, acquire or subscribe for any securities in aXichem in any jurisdiction. The invitation to interested persons to participate in the Rights Issue will only take place through the Prospectus that the Company will publish in connection with the Rights Issue.

This press release does not constitute an offer or invitation to acquire or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States without registration, or without application of an exemption from registration, under the U.S. Securities Act of 1933. The information in this press release may not be disclosed, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, in or to the United States, Australia, Belarus, Hong Kong, Japan, Canada, New Zealand, Russia,

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Within the European Economic Area, no offer to the public of securities is made in any country other than Sweden. In other member states of the European Union, such an offer can only be made in accordance with exceptions in the Prospectus Regulation (EU) 2017/1129.

This press release contains certain forward-looking information that reflects the Company's current view of future events as well as financial and operational development. Words such as "intends", "estimates", "expects", "may", "plans", "believes", "estimates" and other expressions that imply indications or predictions of future developments or trends, and are not based on historical facts, constitute forward-looking information. Forward-looking information is inherently associated with both known and unknown risks and uncertainties because it is dependent on future events and circumstances. Forward-looking information is not a guarantee of future performance or development, and actual outcomes may differ materially from what is stated in forward-looking information.