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Malmö, Sweden

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aXichem announces the last day for trading in BTU and the first day for trading in warrants series TO1A

aXichem AB (publ) ("aXichem" or the "Company") announces that the rights issue of units that was resolved by the Board on February 1, 2024, which was approved by an extraordinary general meeting on March 6, 2024 (the "Rights Issue") has been registered with the Swedish Companies Registration Office and paid subscribed shares ("BTU") will thus be replaced with ordinary shares and warrants of series TO1A. The last day for trading in BTU is April 12, 2024, and new shares and warrants of series TO1A are expected to be booked into the respective custody/VP account on April 18, 2024. First day of trading in warrants of series TO1A is expected to be on April 18, 2024.

Warrants

One (1) warrant entitles to subscription for one (1) new share of class A in the Company, during the period from and including October 8, 2024, to and including October 21, 2024. The subscription price for subscription of shares with the support of the warrants shall be determined as an amount corresponding to the volume weighted average price for the Company's share on Nasdaq First North during October 1, 2024 – October 7, 2024, however, not less than SEK 0.20 (corresponding to the quota value). Complete terms and conditions for warrants of series TO1A are available on the Company's website www.axichem.com.

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.

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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 April 9, 2024, at 16:15 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.

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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 has only taken place through the prospectus that the Company has published in connection with the Rights Issue.

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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.