



PRESS RELEASE

25 June 2020

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Recipharm announces final result of the oversubscribed rights issue

The final result of the rights issue in Recipharm AB (publ) ("Recipharm" or the "Company") shows that 6,089,140 series A shares and 22,600,368 series B shares, corresponding to approximately 99.6 per cent of the offered series A and series B shares have been subscribed for by the exercise of subscription rights. The remaining 125,496 shares, corresponding to approximately 0.4 per cent of the offered shares, have been allotted without subscription rights. The rights issue is thus fully subscribed and Recipharm receives proceeds amounting to approximately SEK 2,017 million before deduction of costs related to the rights issue.

Through the rights issue Recipharm's share capital increases by SEK 14,407,502.00¹ from SEK 36,150,339.50 to SEK 50,557,841.50 by issue of 6,089,142 new series A shares and 22,725,862 new series B shares. After the rights issue, the number of shares in Recipharm will amount to 21,312,000 series A shares and 79,803,683 series B shares.

Allotment of shares that were subscribed for without subscription rights has been made in accordance with the principles set out in the prospectus published by Recipharm on 4 June 2020. As confirmation of allotment of shares subscribed for without subscription rights, a contract note will be sent to investors on or about 26 June 2020. Subscribed and allotted shares must be paid for in cash in accordance with the instructions in the contract note. Nominee-registered shareholders will receive notice of allotment in accordance with the procedures of the nominee. Only those who are allotted shares will be notified.

The final day for trading in paid subscribed shares (BTA) will be 2 July 2020. The new shares are expected to start trading on Nasdaq Stockholm from 8 July 2020.

ADVISERS

Recipharm has in connection with the rights issue appointed Danske Bank A/S, Danmark, Sverige Filial and DNB Markets, a part of DNB Bank ASA, Sweden Branch as financial advisers and Joint Lead Managers. Setterwalls Advokatbyrå acts as legal adviser to the Company and Schjødt acts as legal adviser to the Joint Lead Managers.

¹ Excluding consideration of 263,165 own shares of series B, which did not entitle to participation in the rights issue.

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About Recipharm

Recipharm is a leading Contract Development and Manufacturing Organisation (CDMO) in the pharmaceutical industry employing almost 9,000 employees. Recipharm offers manufacturing services of pharmaceuticals in various dosage forms, production of clinical trial material and APIs, pharmaceutical product development and development and manufacturing of medical devices. Recipharm manufactures several hundred different products to customers ranging from big pharma to smaller research and development companies. Recipharm's annual turnover is approximately SEK 11 billion. The company operates development and manufacturing facilities in France, Germany, India, Israel, Italy, Portugal, Spain, Sweden, the UK and the US and is headquartered in Stockholm, Sweden. The Recipharm B-share (RECI B) is listed on Nasdaq Stockholm.

For more information on Recipharm and our services, please visit www.recipharm.com

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This press release is not an offer or invitation to acquire or subscribe for shares or other securities in the United States. The securities that have been mentioned in this release are not allowed to be sold in the United States without registration, or without application of an exception from registration, according to the applicable U.S. Securities Act from 1933 ("Securities Act"), or as a part of a transaction that is not covered by the registration requirements according to the Securities Act. There is no intention to register any shares or securities mentioned herein in the United States or to announce a public offering of such securities in the United States. The information in this press release shall not be published, copied, reproduced or distributed, directly or indirectly, in whole or in part, in or into Australia, Canada, Hong Kong, Japan, New Zealand, Switzerland, Singapore, South Africa, the United States of America or any other jurisdiction in which the release, publication or distribution of this information would be unlawful or where such action is subject to legal restrictions or would demand additional registration or other actions according to Swedish law. Acts in contrary to this instruction can constitute a crime according to applicable securities laws.

The prospectus that has been prepared in connection with the rights issue described in this press release was published by the Company on 4 June 2020. The prospectus has approved and registered by the Swedish Financial Supervisory Authority (Sw: *Finansinspektionen*) and is available on Recipharm's website, www.recipharm.com/share/rights-issue-2020. The approval of the prospectus by the Swedish Financial Supervisory Authority shall not be regarded as an approval of the shares. This release is however not a prospectus in accordance to the definition in the Prospectus Regulation. Recipharm has not authorized any offer to the public of shares or rights in any other member state of the EEA than Sweden. This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in shares. An investment decision to acquire or subscribe for shares in the rights issue shall only be made based on publicly available information.

To the extent this press release contains forward-looking statements, such statements does not constitute facts and are characterized by words such as "shall", "expect", "believe" "assess", "intend", "estimate" and similar



expressions. Such statements reflects Recipharm's intentions, views or present expectations or assumptions. Such forward-looking statements are based on Recipharm's current plans, estimates and projections, which have been made to the best of Recipharm's ability. However, Recipharm does not assert that these statements will be correct in the future. Forward-looking statements are associated with risks and uncertainties which are difficult to predict and which generally cannot be affected by Recipharm. It should be contemplated that actual events or outcomes may differ materially from what is included or expressed in such forward-looking statements.