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Press release  
11 January 2021

**Recipharm has convened a bondholder meeting to correct the terms and conditions of its convertible bonds and announces date for a preliminary 2020 year-end report**

On 14 December 2020, EQT IX, through Roar BidCo AB, announced a public offer to the shareholders and holders of convertible bonds of Recipharm AB (publ) (“**Recipharm**”).

*Notice to meeting of bondholders*

In connection with the announcement of the public offer, Recipharm announced that it had emerged that, due to an administrative mistake when Recipharm’s convertible bonds were issued in 2016, the final convertible bond terms and conditions contain an error. On 14 December 2020, Recipharm announced that the company had initiated procedures to correct the error and has today, 11 January 2021, issued a notice convening a meeting of the bondholders to obtain consent to correct the error (see separate press release).<sup>1</sup> Completion of the public offer from RoarBidCo AB is conditional, among other things, upon the correction being made. The bondholder meeting will be held on 3 February 2021.

As stated in the separate press release, Recipharm is offering the bondholders a fee that will become payable if the correction of the error in the terms and conditions is approved at the meeting of bondholders and a change of control of Recipharm actually takes place. The offered fee amounts to 0.5 per cent of the aggregate principal amount of the bonds (SEK 1 billion), i.e. a total of SEK 5 million. The fee has been determined following receipt by Recipharm of a ruling (2021:02) of the Swedish Takeover Panel (the Securities Council) (the “**Panel**”) relating to Recipharm’s intention to offer a higher amount (corresponding to 5 per cent of the aggregate principal amount of the bonds) which had been proposed, subject to compliance with applicable rules. The Panel stated: “In the Panel’s opinion, a claim by bondholders for compensation in the amount of SEK 50 million to consent to the correction of an obvious error is remarkable and incompatible with good practice on the Swedish securities market. It would also be incompatible with good practice to accommodate such a request.”

*Preliminary year-end report*

Due to of the public offer from Roar BidCo AB, the board of directors of Recipharm has decided to publish a preliminary January–December 2020 financial report. The preliminary report will be published on 28 January 2021 at approximately 07:45 a.m. CET.

The reason for this is that Recipharm’s board wants to ensure that the shareholders have up-to-date financial information regarding Recipharm well in advance of the end of the acceptance period for the public offer on 12 February 2021. As already communicated, the board will publish its opinion on the offer at the latest two weeks prior to the end of the acceptance period.

Stockholm, 11 January 2021

<sup>1</sup> Board members Lars Backsell and Thomas Elderred, due to a conflict of interest relating to the public offer, have not participated and will not participate in the board’s handling of or decisions relating to these matters.

Recipharm AB (publ)  
The Board of Directors

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