



# Brain+ A/S announces last day of trading in warrants of series TO 2

*Copenhagen, Denmark, 12 October 2023 – Brain+ A/S (Nasdaq First North: BRAINP)*

- Today, 12 October is the last day of trading in the warrants of series TO 2
- The exercise period for the warrants runs until 16 October 2023 and so far, 36% of the warrant proceeds have been committed

**Today, 12 October, is the last day of trading in the warrants of series TO 2 in Brain+ A/S (“Brain+” or the “Company”). The exercise period for the warrants of series TO 2 runs up until and including 16 October 2023 however can be closed earlier for some nominee/custodian banks. Each warrant of series TO 2 represents the right to subscribe for one (1) new share in Brain+ at an exercise price of DKK 0.20 per share.**

If all warrants of series TO 2 are exercised, the Company will receive approximately DKK 5.7 million in proceeds before transaction related costs. Brain+ has previously announced commitments of approximately DKK 2 million in the TO 2 warrant exercise, corresponding so far to a minimum exercise ratio of approximately 36% ([see Company Announcement from 10 October 2023](#)) .

For the warrants to not expire without value, it is required that the holder actively exercises the rights attached to the warrants to subscribe for new shares no later than 16 October 2023 or sell the warrants over the market no later than today, 12 October 2023. Please note that custodian banks might have earlier exercise deadlines for their customers than the official exercise period.

Complete terms and conditions for the warrants of series TO 2 can be found in the prospectus approved by the Danish Financial Supervisory Authority and published by the Company on 24 April 2023. The approved prospectus as well as additional informative documents, including an Investor Update and a FAQ summary on the warrants of series TO 2, can be found on the Company’s webpage ([Exercise of TO2 warrants - Brain+ Better brain better life \(brain-plus.com\)](#)). The prospectus is also available on the Danish Financial Supervisory Authority’s website (<http://oam.finanstilsynet.dk>).

## **Announced commitments so far in the exercise of warrants of series TO 2**

On Tuesday, 10 October 2023, Brain+ announced combined commitments of approximately DKK 2.0 million, corresponding to approximately 36% of the maximum amount of the TO 2 warrant exercise. Six of the Company’s largest shareholders, including seasoned life science investors, have so far committed to exercise a combined 8.3 million warrants of series TO 2 for DKK 1.6 million and corresponding to approximately 28% of all the warrants. CEO & co-founder Kim Baden-Kristensen, CFO and former board member Hanne Leth Hillman, as well as Chairman of the board Anders Härfstrand and board member Johan Luthman have announced commitments of DKK 0.4 million, corresponding to an additional approximately 7% of all the warrants.

## **Summarized terms for the warrants of series TO 2:**

<b>Exercise period:</b>	2-16 October 2023
<b>Exercise price:</b>	DKK 0.20
<b>Last day of trading in warrants of series TO 2:</b>	12 October 2023
<b>Issue volume:</b>	28,542,348 warrants of series TO 2 which entitle to a maximum

	subscription of 28,542,348 new shares. If all warrants are exercised, the Company will receive approximately DKK 5.7 million before issuing costs.
<b>Dilution:</b>	Upon full exercise of warrants of series TO 2, the number of shares of nominal value DKK 0.10 each will increase by 28,542,348 shares from 44,262,866 shares to 72,805,214 shares, and the share capital will increase by DKK 2,854,234.80 from DKK 4,426,286.60 to DKK 7,280,521.40. If all warrants of series TO 2 are exercised, the dilution of the number of shares and votes in the Company amounts to approximately 39 percent.

Please note that warrants of series TO 2 that are not exercised no later than 16 October 2023, or not sold no later than 12 October 2023, will expire without value. For warrants not to lose their value, the holder must actively subscribe for new shares or sell the warrants.

#### **How warrants are exercised (Nominee-registered warrants):**

Subscription and payment by exercise of warrants shall be made in accordance with instructions from each nominee/custodian bank. Please contact your nominee/custodian bank directly for additional information.

#### **Outcome**

The outcome of the exercise of warrants of series TO 2 will be published in a company announcement on or around 18 October 2023. Shares that have been subscribed and paid for will be delivered to the subscriber when registration of the capital increase has been completed with the Danish Companies Registration Office.

#### **Advisors**

In connection with the warrant exercise, Sedermera Corporate Finance AB and Gemstone Capital A/S act as financial advisors to Brain+. Markets & Corporate Law Nordic AB act as legal advisor. Nordic Issuing AB is the issuing agent.

#### **For more information about the warrant exercise, please contact:**

Sedermera Corporate Finance AB  
Phone: +46 (0) 40 615 14 10  
E-mail: [cf@sedermera.se](mailto:cf@sedermera.se)  
[www.sedermera.se](http://www.sedermera.se)

Gemstone Capital A/S  
Phone: +45 33 22 07 00

E-mail: [sh@gemstonecapital.com](mailto:sh@gemstonecapital.com)

[www.gemstonecapital.com](http://www.gemstonecapital.com)

#### **For more information about Brain+, please contact:**

Kim Baden-Kristensen, CEO  
Phone: +45 31393317  
E-mail: [kim@brain-plus.com](mailto:kim@brain-plus.com)

[www.brain-plus.com](http://www.brain-plus.com)

#### **Certified Adviser**

Keswick Global AG

Phone: +43 1 740 408 045

E-mail: [info@keswickglobal.com](mailto:info@keswickglobal.com)