



PRESS RELEASE
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Moberg Pharma has secured exercise of warrants and entered into a top guarantee free of charge

Moberg Pharma AB (publ) ("Moberg Pharma" or the "Company") has today received subscription intentions, subscription commitments and top guarantee commitments totaling approximately SEK 113.5 million, related to the warrants of series 2023:1 ("TO 2"), from a few external professional investors and the Company's largest shareholder, Östersjöstiftelsen (The Baltic Sea Foundation).

"When we designed the rights issue of units last summer, the goal was to raise approximately SEK 200 million, half of which through the TO 2 warrants. The subscription commitments and the top guarantee mean that the company has now secured this capital free of charge. Any additional capital raised through the TO 2 warrants is expected to promote growth and shareholder value. TO 2 has also provided an opportunity to further strengthen our shareholder base, in addition to the continued support from our main shareholder Östersjöstiftelsen. We are pleased to have secured the financing and look forward to dedicating our time to executing our launch plans for the drug MOB-015, which has recently been approved in 13 EU countries and where our partner Allderma has taken the product to a market-leading position in Sweden under the brand name Terclara®.", says Anna Ljung, CEO of Moberg Pharma.

In total, there are 18,134,519 TO 2, whereby each TO 2 entitles the holder to subscribe for one (1) new ordinary share in the Company at a subscription price of SEK 18.00 during the period from and including June 5th, 2024, up to and including June 19th, 2024. The outcome of the exercise of TO 2 will be announced through a press release on or about June 24th, 2024. In the event that all TO 2 are exercised for subscription of ordinary shares, Moberg Pharma will receive approximately SEK 326.4 million before issue costs.

Östersjöstiftelsen, the Company's largest shareholder, has announced its intention to exercise 1,388,888 TO 2 for subscription of ordinary shares, corresponding to approximately SEK 25.0 million. Furthermore, the Company has also entered into subscription and top guarantee commitments, free of charge, with few external professional investors; Special Situations Fund, Fredrik Lundgren and Wilhelm Risberg. Special Situations Fund is a US institutional investor based in New York. In total, the subscription commitments amount to approximately SEK 10.8 million and the top guarantee commitments amount to SEK 77.7 million. The top guarantee commitments are intended to be utilized to at least 20 percent, corresponding to approximately SEK 15.5 million, and successively more in the event that the utilization of TO 2 is less than 17,271,186 ordinary shares.

Subscription of ordinary shares under the top guarantee commitments will in practice be made through subscription in a directed share issue, resolved by the Board of Directors based on the authorization from the Annual General Meeting on May 14th, 2024, after the exercise period for TO 2 has ended (the **"Share Issue"**). Subscription in the Share Issue will be made at the same subscription price as for TO 2, i.e. SEK 18.00 per ordinary share. The investors who have entered into top guarantee commitments, Special Situations Fund, Fredrik Lundgren and Wilhelm Risberg, are guaranteed allotment of ordinary shares corresponding to at least 20 percent of their respective guarantee commitments. The subscription and top guarantee commitments are not secured by way of a first priority transaction, bank guarantee, pledge or similar.

The Board of Directors has carefully considered the possibility of raising capital through a rights issue and makes the assessment that it is currently for several reasons more advantageous for the Moberg Pharma and the shareholders to raise capital by ensuring the exercise of TO 2 and to carry out the Share Issue.

- The investors who have entered into top guarantee commitments, and thus will participate in the Share Issue, are guaranteed allotment of ordinary shares corresponding to at least 20 percent of their respective guarantee commitments. Thus, the size of the Share Issue is dependent on the warrant holders exercise of TO 2. Warrant holders are free to exercise TO 2 and thereby limit the size of the Share Issue.

- The Company also believes that a rights issue under the current volatile market conditions would entail higher costs related to any underwriting.
- Finally, the Company wishes to expand and strengthen its base of institutional and professional shareholders to, among other things, improve the liquidity of the Company's share.

In light of this, the Board of Directors' overall assessment is that the reasons for ensuring the exercise of TO 2 and to carry out the Share Issue with deviation from the shareholders' preferential rights clearly and with sufficient strength outweigh the reasons that justify the main rule that new issues shall be carried out with the shareholders preferential rights.

The subscription price in the Share Issue has been determined in consultation with the Company's financial advisor, Vator Securities AB, through arm's length negotiations with a number of institutional and professional investors over time. Therefore, the Board of Directors of the Company considers that the subscription price has been determined on market terms and correctly reflects current market conditions and demand.

The Board of Directors intends, based on the authorization from the Annual General Meeting on May 14th, 2024, to resolve on the Share Issue on or around June 24th, 2024, i.e. after the outcome of the exercise of TO 2 has been announced. Upon full exercise of all 18,134,519 TO 2, the Company's share capital will increase by approximately SEK 18,134,519.90. Through the Share Issue, the share capital may increase by a maximum of approximately SEK 4,316,666.22 by issuing a maximum of 4,136,666 new ordinary shares, which corresponds to a dilution effect of approximately 12.9 percent. Upon full exercise of all TO 2 and the Share Issue, the number of shares will increase by a maximum of 18,997,852.

Advisors

Vator Securities is acting as financial advisor and Advokatfirman Schjødt is legal advisor to Moberg Pharma in connection with the transaction.

About this information

This information is information that Moberg Pharma is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out below, at 7.30 a.m. CEST on June 11th, 2024.

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About Moberg Pharma, www.mobergpharma.com

Moberg Pharma AB (publ) is a Swedish pharmaceutical company focused on commercializing proprietary innovations based on drug delivery of proven compounds. The Company's asset, MOB-015, is a novel topical treatment for onychomycosis with market approval in 13 EU countries. MOB-015 is available in Sweden under the brand name Terclara®. Data from phase 3 clinical trials in more than 800 patients for MOB-015 indicate that the product has the potential to become the future market leader in onychomycosis. Moberg Pharma has agreements with commercial partners in place in various regions including Europe and Canada. Moberg Pharma is headquartered in Stockholm and the Company's shares are listed on the Small Cap list of the Nasdaq Stockholm (OMX: MOB).

Important information

The information in this press release does not contain or constitute an offer to acquire, subscribe for or otherwise trade in shares, warrants or other securities in Moberg Pharma. The invitation to the persons concerned to subscribe for units consisting of shares and warrants in Moberg Pharma has only been made through the prospectus published by Moberg Pharma on August 14th, 2023.