



PRESS RELEASE
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Moberg Pharma receives SEK 336 million through TO 2 and directed issue to top guarantors – subscription rate in TO 2 of 98%

("Moberg Pharma" or the "Company") announces that 17,776,856 warrants of series 2023:1 ("TO 2") were exercised for subscription of in total 17,776,856 ordinary shares for approximately SEK 320 million, corresponding to a subscription rate of approximately 98%. As announced by the Company on June 11th, 2024, subscription and top guarantee commitments had been made for TO 2, free of charge, with certain external professional investors, and today the board of directors has resolved on a directed issue of 863,333 ordinary shares amounting to approximately SEK 16 million to the top guarantors to fulfil the top guarantee commitments (the "Share Issue"). Through the exercise of TO 2 and the Share Issue, Moberg Pharma thus receives approximately SEK 336 million before issue costs.

"When we designed the oversubscribed rights issue of units last summer, the intention was to raise approximately SEK 200 million, half of which through the TO 2 warrants. The outcome of TO 2, where the company raises 336 million SEK, is a testament to our strength and is expected to promote growth and shareholder value. TO 2 has also provided an opportunity to further strengthen our shareholder base. We appreciate the trust and look forward to dedicating our full efforts to execute on our launch plans for the drug MOB-015, with approval in 13 EU countries, and where our partner Allderma has brought the product to a market-leading position in Sweden under the brand Terclara®. The launch is proceeding as planned, and we welcome the new shareholders who have joined the company via TO 2 to share in our exciting journey ahead." says Anna Ljung, CEO at Moberg Pharma

TO 2

Exercised warrants have been converted to interim shares until the new ordinary shares have been registered with the Swedish Companies Registration Office. The interim shares are not subject to organized trading. The planned date for the conversion of interim shares to ordinary shares is on or about July 5th, 2024.

The exercise price for the warrants was set at 70 percent of the average volume-weighted trading price of the Company's ordinary share on Nasdaq Stockholm during the period from May 20th, 2024, to May 31st, 2024. Thus, the subscription price was set at SEK 18.00 per share.

Shares and the share capital

When the new shares issued through the exercise of TO 2 and the Share Issue have been registered with the Swedish Companies Registration Office, the total number of shares and votes in Moberg Pharma will amount to 47,879,854 and the share capital will amount to approximately SEK 47,879,856.39. This entails a dilution of approximately 39 percent based on the number of shares and votes in Moberg Pharma after the exercise of TO 2 and the Share Issue.

The Share Issue

As announced by the Company on June 11th, 2024, subscription of ordinary shares under the top guarantee commitments takes place through subscription in a directed issue of ordinary shares. Since a total of 17,776,856 TO 2 were exercised for subscription of ordinary shares, the board of directors has today, by virtue of the authorization from the annual general meeting on May 14th, 2024, resolved on a directed issue of 863,333 ordinary shares to the top guarantors in order to execute the top guarantee commitments. Subscription in the Share Issue is made at the same subscription price as for TO 2, i.e. SEK 18.00 per ordinary share. The investors who had entered into top guarantee commitments and therefore are participating in the Share Issue are Special Situations Fund, Fredrik Lundgren and Wilhelm Risberg.

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 its shareholders to raise capital by ensuring the exercise of TO 2 and to carry out the Share Issue.

- Moberg Pharma wished to ensure in advance that the Company receives a certain minimum amount from the exercise of the warrants and therefore entered into top guarantee commitments with the investors participating in the Share Issue. As a result of the top guarantee commitments, the investors were guaranteed allotment of ordinary shares corresponding to at least 20 percent of their respective guarantee commitments. Accordingly, the size of the Share Issue was dependent on the holders' exercise of TO 2. Holders were free to exercise their 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.

All ordinary shares in the Share Issue have been subscribed and allotted to the investors who had entered into top guarantee commitments.

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About this information

This information is information that Moberg Pharma AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication at 17:35 CEST on June 24th, 2024, through the contact persons above.

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 drug MOB-015, is a novel topical treatment for onychomycosis (nail fungus) with market approval in 13 EU countries. MOB-015 is sold in Sweden under the brand name Terclara® and is available at all pharmacy chains. Phase 3 clinical trials for MOB-015 involving more than 800 patients 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 under Small Cap on 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.