

## PRESS RELEASE

Lund, Sweden, May 17, 2024

# The exercise period for Spago Nanomedical's warrants of series TO12 commences today

Spago Nanomedical AB (publ) (“Spago Nanomedical” or the “Company”) issued a total of 127,321,212 warrants of series TO12 (“Warrants”) within the framework of a rights issue of units during the fourth quarter of 2023. The exercise period for the Warrants commences today, on May 17, 2024, and continues until May 30, 2024. One (1) Warrant entitles the holder to subscribe for one (1) new share in the Company. The subscription price per share subscribed for through the exercise of Warrants has been set at SEK 0.20. Upon full utilization of all Warrants, Spago Nanomedical will receive approximately SEK 25.5 million before issuance costs. The proceeds from the exercise of Warrants are intended to be used to secure results from the phase I part of Tumorad-01, which may support decisions regarding the focus and commencement of the phase IIa part of the study, as well as to further strengthen the organization as the Company takes the next step in the development of the Tumorad program.

The Tumorad development program aims to give more patients with cancer the opportunity for treatment with effective radionuclide therapy. The candidate drug Lu177-SN201 is based on the clinically effective isotope lutetium-177 linked to the Company's unique and clinically validated nanomaterial. Clinical results in the Company's second development program, SpagoPix, as well as non-clinical results in Tumorad show that the material is safe and accumulates in growing tumors, resulting in prolonged survival with Lu177-SN201 in various cancer models. The first clinical study in cancer patients is ongoing and the goal is to generate results at an early stage that support the continued clinical development.

### Warrant exercise in brief

- The exercise period for the Warrants runs from May 17, 2024, to May 30, 2024.
- One (1) Warrant entitles the holder to subscribe for one (1) new share in the Company at a subscription price of SEK 0.20 per share.
- Trading of Warrants on Nasdaq First North Growth Market takes place until May 27, 2024.
- Warrants that are not exercised for subscription of new shares by May 30, 2024, expire without value.
- Holders of warrants who have their holdings nominee-registered (holdings in securities custody services, investment savings accounts (ISK) or endowment insurances) must notify the exercise of warrants by contacting their respective nominee and follow the nominee's instructions regarding subscription and payment. This should take place well before May 30, 2024, as different nominees have different processing times.
- Holders of warrants who have their holdings directly registered (holdings on a VP account) must notify the exercise of warrants by filling in and submitting an application form for the exercise, so that the application form is received by the issuing agent, Hagberg & Aneborn Fondkommission AB, no later than May 30, 2024. The Application form is available on the Company's, Hagberg & Aneborn Fondkommission AB's, and Redeye AB's respective websites ([www.spagonanomedical.se](http://www.spagonanomedical.se), [www.hagberganeborn.se](http://www.hagberganeborn.se), [www.redeye.se](http://www.redeye.se)).

- Upon full utilization of all Warrants, Spago Nanomedical will receive approximately SEK 25.5 million before issuance costs.
- The subscription price of SEK 0.20 per new share has been determined in accordance with the terms of the Warrants, under which the subscription price per new share shall equal seventy (70) percent of the volume-weighted average price (VWAP) of the Company's share on Nasdaq First North Growth Market during a period of ten (10) trading days immediately preceding, and including, May 16, 2024, however, not less than SEK 0.20 and not more than SEK 0.80 per share. Complete terms and conditions for the Warrants are available on the Company's website, [www.spagonanomedical.se](http://www.spagonanomedical.se).

### **Increase in the number of shares and share capital**

Upon full utilization of all 127,321,212 Warrants, the Company's share capital will increase by SEK 12,732,121.20 to SEK 35,203,666.60 through the issuance of 127,321,212 new shares, resulting in the total number of outstanding shares in the Company increasing from 224,715,454 to 352,036,666.

---

For further information, please contact Mats Hansen, CEO Spago Nanomedical AB, +46 46 811 88, [mats.hansen@spagonanomedical.se](mailto:mats.hansen@spagonanomedical.se)

---

*Spago Nanomedical AB is a Swedish company in clinical development phase. The company's development projects are based on a platform of polymeric materials with unique properties for more precise treatment and diagnosis of cancer and other debilitating diseases. Spago Nanomedical's share is listed on Nasdaq First North Growth Market (ticker: SPAGO). For further information, see [www.spagonanomedical.se](http://www.spagonanomedical.se).*

*FNCA Sweden AB is the Certified Adviser of the company.*

## **IMPORTANT INFORMATION**

*The information in this press release neither contains nor constitutes an offer to acquire, subscribe for, or otherwise trade shares, warrants, or other securities in the Company. Copies of this announcement are not made and may not be distributed, published or sent to the United States, Australia, Hong-Kong, Japan, Canada, Switzerland, Singapore, South Africa or New Zealand or any other jurisdiction where distribution of this press release would be unlawful or require registration or other measures. This announcement is for informational purposes only and does not constitute a prospectus or other offer to sell or an invitation to an offer to acquire any security in the United States or any other jurisdiction.*

*This announcement does not constitute a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and the Council (the "Prospectus Regulation"). This press release does not contain and does not constitute an invitation or an offer to acquire, sell, subscribe or otherwise trade in shares, warrants, unit rights or other securities of Spago Nanomedical in the United States or elsewhere.*

*Topics discussed in this announcement may constitute forward looking statements. Forward looking statements are statements that are not historical facts that can be identified by the use of words such as, "believe", "expect", "anticipate", "intend", "estimate", "will", "may", "continue", "should" and similar expressions. Forward looking statements in this press release are based on various assumptions, many of which in turn are based on further assumptions. Although Spago Nanomedical believes these assumptions were reasonable when made, these assumptions are inherently associated with known and unknown material risks, uncertainties, unforeseen events and other important factors that are difficult or impossible to predict and that are beyond its control. Such risks, uncertainties, unforeseen events and other important factors could cause actual events to differ materially from the expectations expressed or implied in this announcement by such forward looking statements. Information, opinions and forward looking statements contained in this announcement speak only as at its date, and may be changed without notice.*

---

**The exercise period for Spago Nanomedical's warrants of series TO12 commences today**