

PRESS RELEASE
6 November 2020

Cessatech A/S receives approval for listing and publishes prospectus

Cessatech A/S (“Cessatech” or the “Company”) today announces that Spotlight Stock Market’s listing committee has approved Cessatech’s application for admission to trading of the Company’s shares on Spotlight Stock Market. The approval is given under the condition that the Company raises the minimum limit and that the Company obtains a sufficient number of shareholders in accordance with Spotlight Stock Market’s listing agreement in the upcoming initial public offering (IPO). Cessatech today also publishes the prospectus for the upcoming issue of units, for which the subscription period starts on Tuesday, 10 November 2020, and ends on 24 November 2020. The prospectus is published on Cessatech’s (www.cessatech.com), Sedermera Fondkommission’s (www.sedermera.se) and Spotlight Stock Market’s (www.spotlightstockmarket.com) respective websites. Teaser and subscription forms will be published on the websites mentioned above at the start of the subscription period.

About Cessatech, the upcoming issue of units and listing at Spotlight Stock Market

Cessatech, a spinoff project from Copenhagen University Hospital, is a clinical Phase II company developing evidence-based treatment for children. Its lead asset (CT001) is an analgesic nasal spray for treatment of acute and planned painful procedures in children and is based on more than ten years of clinical research at Rigshospitalet (Denmark) and Astrid Lindgren Children’s Hospital (Sweden). Cessatech recently reached an essential target with the approval by the EMA to launch its Paediatric Investigation Plan (PIP), which grants the Company an approved path for a Paediatric-use Marketing Authorization (PUMA) and thereby the opportunity to launch CT001 in Europe in just a few years.

In Europe alone, it is estimated that approx. 25 million children are exposed each year to acute procedural pain. The objective for Cessatech’s solution is a peak volume market share of 30-40 %, after 6-8 years on the market, corresponding to approx. six million annually treated children. By then, the Company estimates the total market to be approx. DKK 1.5-2 billion. Cessatech also has two follow-on concepts for children, a sedative nasal spray (CT002) for medical/diagnostical procedures (e.g. MRI scanning) and a local anaesthetic gel (CT003) that can be applied to open wounds (e.g. before stitching in the emergency room). With the recent success of obtaining an approved PIP for the Company’s lead asset, it is Cessatech’s ambition to apply for a similar development program as the one recently granted for CT001.

With an approved PIP, CT001 is now expected to enter late stage clinical development in 2021. In parallel with the final studies, Cessatech will develop a regulatory strategy for the U.S. and accelerate the commercialization process for CT001, where the Company aims to seek partnership or out-license the product to larger pharmaceutical companies.

Cessatech is now ready to advance the implementation of its approved PIP program, but also expand business development activities, develop a regulatory strategy for the U.S. and further develop its business model. The Company is therefore conducting an issue of units (shares and free of charge warrants) amounting to approx. DKK 41 million (before issue costs), prior to planned listing on Spotlight Stock Market.

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Summary of the offering

Subscription period: 10-24 November 2020.

Subscription price: One (1) unit consists of two (2) shares and three (3) warrants of series TO 1. The subscription price is DKK 18.80 per unit, which corresponds to DKK 9.40 per share. The warrants are issued free of payment.

Issue volume: The offer comprises no more than 1,680,000 shares and no more than 2,520,000 warrants of series TO 1, corresponding to approx. DKK 15.8 million and approx. DKK 25.2 million respectively. If the issue of units is fully subscribed and all associated warrants are exercised, Cessatech will receive a capital injection totaling approx. DKK 41 million (before issue costs). The minimum subscription is 200 units, corresponding to DKK 3,760.

Valuation (pre-money): Approx. DKK 18.8 million.

Subscription commitments: The Company has received subscription commitments of approximately DKK 9.8 million, corresponding to approximately 62 percent of the initial issue of units. Members of the Board of Directors, executive management and major shareholders have committed to subscribe approx. DKK 1.1 million.

Number of shares before the issue of units: 2,000,000.

Expected first day of trading on Spotlight Stock Market: 16 December 2020.

Ticker, ISIN: CESSA, DK0061411964.

Summary of the consideration free warrants

Exercise period: 25 November - 16 December 2021.

Exercise price: One (1) warrant gives the right to subscribe for one (1) new share at DKK 10.00.

Issue volume: If all warrants are exercised during this period, the Company will receive an additional of approx. DKK 25.2 million before issue costs.

Ticker, ISIN: CESSA TO 1, DK0061416849.

Advisors

Cessatech has in connection with the issue of units appointed Sedermera Fondkommission as financial advisor and issuing agency as well as Markets & Corporate Law Nordic AB as the legal advisor.

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Introduction video: https://cessatech.com/wp-content/uploads/2020/11/CessatechTeaser1_LR.mp4

Cessatech A/S is a Danish pharmaceutical company committed to developing and commercialising evidence-based and innovative medicines for children for the treatment of paediatric acute pain. Its lead asset (CT001) is an analgesic nasal spray for the treatment of acute and planned painful procedures in children. The advantages include needle-free administration, being easy to administer, a fast-acting therapeutic effect and being medically approved for children. CT001 is expected to enter late stage clinical development in 2021.