



EXERCISE OF WARRANTS OF SERIES TO 1 CESSATECH A/S

EXERCISE PERIOD:
25 NOVEMBER – 16 DECEMBER 2021

During the exercise period, holders of warrants of series TO 1 have the right to subscribe for new shares in Cessatech A/S. Upon full exercise of warrants of series TO 1, Cessatech will receive approximately DKK 25.2 million (before deduction of transaction related costs). The issue proceeds will mainly be used to finance the completion of the Company's three trials of the CT001 late-stage clinical program, and the finalization of the simulation modelling studies.

IMPORTANT INFORMATION

This teaser is a marketing brochure prepared by Cessatech A/S ("Cessatech" or the "Company"). Readers are asked to read the prospectus published by Cessatech in November 2020 for a description of the risks associated with an investment in the Company. The prospectus is available on the Company's (www.cessatech.com), Spotlight Stock Market's (www.spotlightstockmarket.com) and Sedermera Fondkommission's (www.sedermera.se) respective websites.

A SHORT INTRODUCTION TO

CESSATECH A/S

A company focusing on new solutions for children

Cessatech A/S is a late-stage clinical company developing evidence-based treatment for children. The lead asset (CT001) is an analgesic nasal spray for 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, when it has obtained regulatory approval, also being medically approved for children.

Late-stage clinical development

CT001 is based on more than ten years of clinical experience and has been proven effective and safe in a clinical Phase II trial in 50 children. Almost all (94 percent) stated that they would like to receive the treatment again rather than existing alternatives (e.g., oral solutions or injections). In addition, Cessatech has delivered promising results in a retrospective study based on 700 medical procedures during a 10-year period in a collaborative study on 328 children between Rigshospitalet (Denmark) and Astrid Lindgren Children's Hospital (Sweden). CT001 has now entered late-stage clinical development.

A clear route to market approval (expected already 2024)

According to EU regulations, a paediatric investigation plan (PIP) must be obtained to support the authorisation of a new medicine for children. Cessatech started this process back in 2016 and has been granted an approved PIP-program by the EMA, providing a clear and fast route to regulatory approval for its lead asset CT001. The approved PIP consists of four short clinical trials and two computer-based modelling-simulation studies, for which the Company received funding in connection with its IPO in December 2020. The final studies will be conducted during 2021-2023.

10 years of market exclusivity in Europe

After completing the approved PIP and filing for regulatory approval, Cessatech will be able to provide sufficient data to demonstrate the efficiency and safety of its lead asset CT001, which will be the basis of a paediatric-use marketing authorisation (PUMA) by the EMA and the reward of ten years of market exclusivity in Europe. It is Cessatech's ambition to have its nasal spray (CT001) ready for launch on the market in 2024.

Large market potential

In Europe alone, it is estimated that approximately 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 approximately DKK 1.5-2 billion.



Risk-reduced approach

CT001 is based on a fixed combination of two well-known compounds, ketamine and sufentanil. The compounds are already approved treatments for injection in adults and are also used separately for pain-relief intravenously in children. This significantly reduces the risk in upcoming clinical studies and subsequently in the regulatory filing for CT001.



Product portfolio

Cessatech 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 the Company's ambition to apply for a similar development program for CT002 and CT003 as the one granted CT001. Such activities are not part of current funding plans.

THE WAY FORWARD AND USE OF THE PROCEEDS

Since its successful IPO in December 2020, Cessatech has followed its outlined plan. The Company is now focusing on the clinical activities by running and planning the three (3) clinical trials. The pharmacokinetic trial (0206), investigating pharmacokinetics in children undergoing elective surgical procedures, has been initiated and is currently recruiting patients. The clinical trial 0205, investigating the postoperative analgesic efficacy of CT001, is prepared and pending approval from authorities. Results from the clinical trial 0204 are expected to be finalized by the end of 2021, while results from trial 0206 are expected during 1H 2022. The last patient in trial 0205 is expected to be treated in 2H 2022. Even though there have been some minor delays due to unexpected circumstances, the Company expects the trials to be completed according to plan and that it should not impact the overall timeline for finalization.

If all warrants of series TO 1 are exercised, the Company will be provided net proceeds of approx. DKK 23.5 million. This will finance the planned activities:

- Finalize the first three trials (0204, 0205 and 0206) of the CT001 late-stage clinical program.
- Finalize two simulation models (studies 0207 and 0208) and the final study (0202).
- Continue Cessatech's organizational development.



COMPLETED MILESTONES AND EVENTS SINCE THE IPO

2020 / Q4

- Finalized negotiations and selected manufacturer for clinical and commercial batches
- Submitted fast-track patent application for the U.S.
- Finalized Registry Safety Study (0203) from 10 years' use in children from Karolinska University Hospital
- Initiated clinical preparations of first three clinical activities related to CT001

2021

- Finalized the clinical manufacturing setup and process with the selected partner
- Received and published favorable top line results from Registry Safety Study 0203
- Initiated trial and reported first subject dosed in bioavailability trial 0204, ahead of time
- Finalized clinical submissions for trial 0206
- Awarded Affärsvärlden's "IPO of the year" and CFI.co's "Best medical treatment IPO in the Nordics"
- Received its first US patent covering CT001, as part of its regulatory pathway and development strategy for the US.

UPCOMING

OBJECTIVES



Q4 2021

- Receive authorization from Regulatory and Ethics Committee to initiate trial O205
- Finalize the clinical trial (O204) in adults



2022

- Finalize the clinical trial (O206) in children
- Finalize US regulatory pathway project and US development strategy (by early 2022)
- Last patient - last visit (study O205)
- Simulation and modelling studies to be initiated (studies O207 & O208)
- Initiate prehospital paediatric study (O202)
- Cessatech potential trade sale based on pivotal trial results (O203) – or consider other options
- Finalize simulation and modelling studies (O207 & O208)
- Finalize (EU/EMA) regulatory strategy for submission



2023

- Finalize clinical activities, and pre-hospital trial (study O202)
- Prepare for regulatory filing to obtain PUMA



2024

- Expected PUMA approval
- Market preparation, regulatory filing and launch of CT001 (not part of current funding plans)



THE OFFER

IN BRIEF

Exercise period: 25 November – 16 December 2021

Subscription price: Each warrant of series TO 1 gives the holder the right to subscribe for one (1) new share in Cessatech at a price of DKK 10.00.

Issue volume: There are 2,520,000 outstanding warrants of series TO 1. Upon full exercise of warrants of series TO 1, Cessatech will receive DKK 25.2 million before deduction of transaction related costs.

Last day of trading in warrants: 14 December 2021.

Number of outstanding shares in Cessatech: 3,680,000 shares.

Pre-money valuation in the offer: DKK 36.8 million.

Market cap: Approximately DKK 63.6 million (2021-11-16).

CEO, JES TRYGVED

COMMENTS

Just about a year has passed since Cessatech was listed on Spotlight Stock Market with a successful issue of units, oversubscribed to approximately 680 percent. For this, we were also awarded Affärsvärlden's IPO of the year and CFI.co's Best medical treatment IPO in the Nordics - two awards we are of course very proud of. Since the IPO we have accomplished several important milestones connected to the paediatric investigation plan for our lead asset CT001.

We are in full progress with the clinical trials, and I am glad to say that the results are confirming and encouraging. Despite the pandemic, the bioavailability trial (O204), investigating the absorption of CT001 across nasal mucosa compared to marketed intravenous solutions of the two analgesic drugs, has had its last subject dosed with results expected by the end of 2021. The team has also been busy preparing for initiation of trial O206 and, even more importantly, trial O205, which includes 220 patients. While trial O206 investigates the pharmacokinetics in children undergoing elective surgical procedures, the primary objective for O205 is to study the analgesic efficacy of CT001 in patients undergoing impacted mandibular third molar extraction – both very important for the clinical development of CT001. We are very pleased with the initiation of O206 and having the first patient dosed according to plan. We anticipate having the study completed early 2022. The trial O205, a dental pain study in adults, is a much bigger setup, which obviously requires much more preparation. Depending on the final approval from authorities, the first patients will be recruited by the end of 2021 or early 2022. Thus, we have now entered the late-stage development phase and, in parallel, we are preparing for the journey ahead by advancing our international activities and searching for partnerships.

In total, the paediatric investigation plan consists of four clinical trials and two modelling and simulation studies, which means that we are making firm progress towards our goal of having CT001 available on the market in 2024. There is an urgent need for better treatment of acute pain in children as approximately 25 million children in Europe are each year exposed to acute

procedural pain. Despite this, there is few pain-relieving products developed for children, which confirms the extensive demand for such a product. With the approved paediatric investigation plan, we have been granted 10 years of market exclusivity in Europe and our objective is a peak volume market share of 30-40 % after 6-8 years on the market. For CT001, this corresponds to approx. six million children treated annually. During the fourth quarter of 2021, we also took an important first step in our activities and considerations for the US market, with an approved US patent covering CT001.

I have a strong conviction that the future for Cessatech is bright, and I am looking forward to all the exciting work we have in front of us. To advance the implementation of CT001 and make it available in hospitals across Europe, and hopefully in the rest of the world, we welcome everyone who wants to participate in this journey to exercise your warrants of series TO 1. The proceeds will mainly be used to finance the completion of the paediatric investigation plan as well as continued organizational development.

I cannot thank the team enough for everything you have accomplished so far and your extraordinary way of rethinking child treatments. I am sure that we are on the right path towards our goals, and I hope you want to join us. Together, we will make it a success – always for the sake of the children.

JES TRYGVED
CEO, CESSATECH A/S

"I have a strong conviction that the future for Cessatech is bright, and I am looking forward to all the exciting work we have in front of us. To advance the implementation of CT001 and make it available in hospitals across Europe, and hopefully in the rest of the world, we welcome everyone who wants to participate in this journey to exercise your warrants of series TO 1."

JES TRYGVED - CEO, CESSATECH A/S



SUMMARY OF

TERMS AND CONDITIONS OF WARRANT SERIES TO 1

In total there are 2,520,000 outstanding warrants of series TO 1. The holder of warrants of series TO 1 has the right to subscribe, for each (1) warrant, one (1) new share in Cessatech at a price of DKK 10.00 per share. Subscription with support of warrants of series TO 1 can take place during the period from the 25th of November 2021 until the 16th of December 2021. Subscriptions must be made through the bank if you have an account in Sweden, and to Nordic Issuing directly if you have an account in Denmark. This must be done by simultaneous cash payment no later than 17:00 on the 16th of November 2021. The last day for trading in warrants of series TO 1 is on the 14th of December 2021.

HOW TO EXERCISE YOUR WARRANTS OF SERIES TO 1

Your action is required before the 16th of December 2021

The warrants of series TO 1 are traded on Spotlight Stock Market until the 14th of December 2021 but can be exercised until the last day in the exercise period, the 16th of December 2021. Thereafter the warrants will be cancelled. In order for your warrants not to expire, you must actively subscribe for shares no later than on the 16th of December 2021 or sell your warrants no later than on the 14th of December 2021.

How to exercise your warrants – Swedish investors

Your warrants are held in a custody account, in an investment savings account or in capital insurance (trustee registered ownership), and subscription/payment shall be made to the respective trustee who will give further instructions regarding procedures for exercising the warrants. The option to exercise warrants and receive shares is granted the warrant holders during the exercise period, which takes place from 25th of November 2021 until the 16th of December 2021. For more information and further instructions on how to exercise your warrants, please contact your trustee well in advance before the last day in the exercise period. Note that the banks/managers need your notification of the use of TO 1 well in advance before the exercise period ends. Information containing a summary of the conditions for warrants of series TO 1 has been sent to those who have their holdings registered with a trustee and is also available on www.sedermersa.se and www.nordic-issuing.se. The detailed terms for the warrants are available in the article of associations of Cessatech which is publicly available and e.g. can be downloaded from the Company's website.

How to exercise your warrants – Danish investors

Your warrants are held in a VP account or similar. This means you are not able to conduct your subscription through the bank, but must send your subscription form for exercising of warrants directly to the issuing agent, Nordic Issuing. Simultaneously, payment must be made

to the account stated on the subscription form. In order to receive the new shares subscribed for, you need to instruct your bank to transfer the warrants of series TO 1 back to VP Securities, to one of the accounts stated on the subscription form. When warrants have been confirmed received by VP Securities and subscription and simultaneous payment is Nordic Issuing at hand, you will receive interim shares (IA/midlertidlige aktie). These will be converted into ordinary shares a few days after the subscription period has ended on the 16th of December 2021.

Nordnet clients in Denmark

If you are a Danish investor with an account in Nordnet, your subscription and payment shall be made through the bank. Please contact Nordnet for further instructions on how to complete your subscription.

Subscription over EUR 15,000 where applicable

In the event that your subscription amounts to or exceeds EUR 15,000, money laundering forms must be completed and submitted to Nordic Issuing at the same time as payment is made according to the Swedish law (2017:630) on measures against money laundering and terrorist financing. Please note that interim shares cannot be delivered out even though payment has been received until the money laundering form has been approved by Nordic Issuing. Money laundering forms are available from Nordic Issuing.

Important dates

25 November 2021:	Exercise period commences
14 December 2021:	Last day of trading in warrants
16 December 2021:	Exercise period ends
22 December 2021:	Planned communication of outcome of warrant exercise
13 January 2022:	Planned conversion from interim shares to shares

In case of any questions regarding Cessatech's warrants of series TO 1, please contact Sedermera Fondkommission or Nordic Issuing

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