

Press Release

22 December 2021

Cessatech successfully raises approx. DKK 24.3 million through warrant exercise and does not activate guarantee commitments

During the period 25 November – 16 December 2021, holders of TO 1 have been entitled to subscribe for shares with warrants. A total of 2,432,535 warrants were exercised, corresponding to 2,432,535 shares and an overall exercise rate of approximately 97 percent. In connection with the warrant exercise, Cessatech entered guarantee commitments (top-down) up to a maximum of DKK 2.5 million with a limited number of investors. Based on the successful outcome of the warrant exercise, the Board of Directors has decided to not activate the guarantee commitments. Thus, Cessatech will receive approximately DKK 24.3 million before deduction of transaction related costs of approximately DKK 1.7 million (corresponding to 6.82 percent of the issue volume in the Company's exercise of warrants).

Number of shares and share capital

When the new shares from the warrant exercise have been registered with Erhvervsstyrelsen, the Danish Companies Registration Office, the total number of shares will amount to 6,112,535 and the share capital will amount to DKK 1,222,507. The planned conversion date from interim to common shares is expected to take place on 13 January 2022. The common shares are expected to be visible in each subscriber's account around 17 January 2022.

"We are very happy with the successful warrant exercise and welcome all new and existing shareholders supporting us on our continued journey. We look forward to exciting 2022 and the many planned milestones ahead of us", Jes Trygved, CEO Cessatech A/S.

For further information regarding the exercise of warrants, please contact:

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This disclosure contains information that Cessatech is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 22 December 2021.

About Cessatech. 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.