



- a company developing evidence-based treatments - specifically for children

Newsletter #5 - Dec 2021

Successful warrant exercise

The IPO from Dec 2020 included a warrant and we successfully raised app. DKK 24.3 million through the warrant TO 1 exercise. We would like to thank all warrant holders for their commitment and welcome all new and existing shareholders supporting us on our continued journey. A total of 2,432,535 warrants were exercised, corresponding to 2,432,535 shares and an overall exercise rate of approximately 97 percent, which is very satisfactory as it is almost impossible to obtain 100%. Proceeds will mainly be used to finance the completion of the ongoing trials including trial 0202 and the related modelling studies.

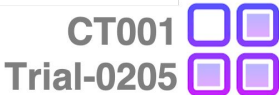
Trial 0204 results still pending

We were hoping to announce the results of trial 0204 by the end of this year, but unfortunately the laboratory in Austria that is performing the analysis has been impacted by the COVID situation - and until today, we were hoping to give an update but it must wait until end of January. We are certainly not satisfied but it is also extremely difficult to perform and plan a normal work schedule during these difficult times. In the end it will not impact any final timelines, but it would have been a nice closing of a busy year.



Trial 0205 pending final approval

Trial 0205 (a non-hospital study) is still pending final approval from the Danish authorities, and again we were hoping to initiate this study by the end of this year but it cannot be initiated without a green light is given. We hope to obtain the approval in January and hopefully we can initiate the study immediately after. Again, the COVID situation is not ideal, but we still plan to recruit patients and continue the study as planned. The study period should not be prolonged as we are doing all we can to optimize the recruitment process. Overall it should not impact the final timelines for our development plan.



2022 outlook...

The year 2021 has been a very busy year; we have initiated clinical trials, finalized the Registry Study and the production of clinical batches as planned - and in addition, obtained an important US patent. Next year will be interesting for our US activities but also the results of our pivotal study 0205, which is scheduled to end in the second half of 2022. We also hope to initiate more activities around our pipeline and again continue to build the organization which in the end is much important to succeed with all our activities. Thanks you all for supporting and believing in us...

