CESSATECH ANNOUNCES OUTCOME OF RIGHTS ISSUE

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København, Denmark, November 14, 2022 – The results of the rights issue announced on October 19, 2022 for which the subscription period ended on November 9, 2022 (the "Rights Issue" or the “Offering”) in Cessatech A/S ("Cessatech" or the "Company"), show that 721,991 Units, corresponding to approximately 47.3 percent of the Offering were subscribed for with subscription rights. In addition, notifications have been received to subscribe for 218,041 Units without the support of subscription rights, corresponding to approximately 14.3 percent of the Offering. The underwriters are therefore allocated approximately 18.5 percent of the Rights Issue, resulting in the Offering being 80 percent subscribed. The Company will receive total proceeds of approximately DKK 14.7 million before costs related to the Offering, and upon full exercise of warrants, Cessatech will receive additional proceeds of up to DKK 22 million before costs related to the Offering.

As a result of the Offering, the number of shares in the Company will increase by 7,334,970 shares to 13,447,505 shares, equal to a nominal share capital after the Offering of DKK 2,689,501. If all the warrants issued in connection with the Offering are exercised, the number of shares will increase with an additional 3,667,485 shares to 17,114,990 shares in total and a nominal share capital of DKK 3,422,998.

Those who have subscribed for Units without the support of subscription rights will be allotted Units in accordance with the principles set out in the Offering Memorandum published by the Company on October 20, 2022. Upon allocation, the settlement note is expected to be issued around November 16, 2022. Subscribed and allotted Units shall be paid in cash in DKK in accordance with the instructions on the settlement note. Nominee-registered shareholders will be notified of allotment in accordance with the nominee's routines.

In connection with the Offering, a number of investors have made underwriting commitments. For underwriting commitments a compensation of 12 percent of the underwritten amount is paid in cash or alternatively 15 percent of the underwritten amount in the form of newly issued Units in the Company. Underwriters who wish to receive underwriting compensation in the form of Units must notify the Company no later than November 16, 2022. Units issued as underwriting compensation carry the same terms as Units in the Offering.

Advisors
Translution Capital acts as financial advisors to the Company in connection with the Offering. Nordic Issuing is the Company’s issuing agent whereas Elmann Law Firm is the Company’s legal advisor in connection with the Offering.

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This press release constitutes inside information that Cessatech A/S is obliged to make public pursuant to the EU Market Abuse Regulation 596/2014. The information was sent for publication, through the agency of the contact persons set out above, at the time stated by the Company’s news distributor, Cision, at the publication of this press release.

About Cessatech A/S

Cessatech A/S is a Danish pharmaceutical company committed to developing and commercializing 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, easy administration, a fast-acting therapeutic effect, and being medically approved for children.