

Press Release

28 February 2023

Cessatech A/S publishes Annual Report for the fiscal year 2022

Cessatech A/S (“Cessatech” or the “Company”) hereby publishes its annual report for the fiscal year 2022, which also includes the fourth quarter of 2022 financial reporting. The annual report is attached as a pdf. The report is also available on Cessatech’s website www.cessatech.com under ‘Fillings & Reports’.

Full year 2022 for the period 1 January - 31 December (Q4’2022 results in brackets):

- Net revenue was KDKK 0 (0)
- Operating result was KDKK -17.589 (-6.622)
- Net result was KDKK -14.656 (-5.370)
- Cash at bank end of the period was KDKK 23.343 (23.343)
- Earnings per share* was KDKK -2,06 (-0,54)
- Solidity** was 85% (85%)

**Earnings per share (DKK per share): Operating result divided by the average number of shares during the period. The total number of shares as of 31 December 2022 amounted to 13.788.755 shares, the average number of shares during the full year was 7.100.507, during fourth quarter the average number of shares was 10.032.207. There has been an increase in the number of shares in Q4 related to the exercise of the rights issue.*

***Solidity: Total equity divided by total capital and liability.*

Highlights during the full year 2022.

Q1-2022

- In January the Board appointed Rachel Curtis Gravesen as Observer to the Board of Directors and later appointed her at the Annual General Meeting as member of the Board of Directors.
- Top-line results of clinical trial 0204 investigating the absolute bioavailability of CT001 showed clinically relevant exposures following nasal administration.

Q2-2022

- The pharmacokinetic trial (0206) in children finalises recruitment of all planned patients with last patient last visit in May
- Statistical analysis of trial 0204 initiated
- The Danish authorities, the Ethics Committee approves the trial 0205 for initiating recruitment in late June.
- Initiated and completed the first usability test on the device for CT001

Q3-2022

- First patient reported dosed in pivotal trial 0205 of lead candidate CT001
- Successful outcome of pharmacokinetic trial 0206 in children of lead candidate CT001 in children aged 1-17 undergoing elective surgical procedures.
- Entrepreneurship award from the Rotary entrepreneurship donated to Rigshospitalet
- Finalized the regulatory MDR strategy for the CT001 pump device
- Announcement of planned Rights Issue with publication of offering memorandum

Q4-2022

- Successful outcome of Rights Issue resulting in the Offering being 80 percent subscribed, resulting in a capital increase of approximately DKK 14,6 mill before transaction costs.
- Initiated the protocol and relevant contracts to prepare for clinical trial 0202 in children

The annual report is presented for approval at the Annual General Meeting, 26 March 2023. The Board and the CEO have proposed that no dividend is paid out for the fiscal year, 1 January 2022 - 31 December 2022.

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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.