

Press Release

12 January 2024

CESSATECH ANNOUNCES THE START OF THE EXERCISE PERIOD FOR WARRANTS OF SERIES TO2

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Copenhagen, Denmark, January 12, 2024 – Cessatech A/S ("Cessatech" or the "Company") announces that today begins the exercise period for the warrants of series TO2 (the "Warrants"), which were issued in connection with the Company's rights issues of units announced on October 19, 2022. Note that Warrants not sold by January 24, 2024, or alternatively used to subscribe for shares no later than January 26, 2024, expire without compensation to the holder.

Cessatech completed a rights issue of units during the third quarter of 2022. Within the scope of the rights issue, Cessatech issued 3,667,485 warrants of series TO2. Furthermore, Cessatech issued an additional 170,625 warrants of series TO2 to guarantors in the rights issue who chose to receive guarantee compensation in units. One (1) warrant of series TO2 gives the owner the right to subscribe for one (1) new share in the Company.

The exercise price for the warrants of series TO2 was set to 70 percent of the volume-weighted average price in the Company's share on Spotlight Stock Market from the announcement of the 0205 study data and the following ten trading days, but at least DKK 2,00 and no more than DKK 6,00.

The 0205 study data were announced on December 22, 2024. During the pricing period which ran from December 27, 2023 to January 10, 2024, the volume-weighted average price in the Company's share was approximately DKK 6.73. Therefore, the exercise price for the warrants of series TO2 was set to DKK 4.71.

The exercise period for warrants of series TO2 runs from January 12, 2024 up to and including January 26, 2024.

If all the warrants of series TO2 are exercised, the Company will receive approximately DKK 18.1 million before issuing costs. For the warrants to not expire without value, it is required that the holder actively subscribes for new shares no later than January 26, 2024 or sell the warrants no later than January 24, 2024. Please observe that certain nominees might close their applications earlier than January 26, 2024.

Full terms and conditions regarding the warrants of series TO2 and information about the Company is available in the Offering Memorandum published by the Company on October 20, 2022 and on the Company's website www.cessatech.com.

Summarised terms for the warrants of series TO2

Exercise period:	January 12, 2024 – January 26, 2024.
Issue size:	3,838,110 warrants of series TO2, which entitles to subscription of 3,838,110 shares. If all the warrants are exercised, the Company will receive approximately DKK 18.1 million before issuing costs.

Exercise price:	DKK 4.71 per share.
Last day trading warrants:	January 24, 2024.
Dilution etc.:	If all warrants of series TO2 are exercised the share capital will increase with DKK 767,622 from DKK 2,757,751 to DKK 3,525,373. The dilution at the exercise of all warrants of series TO2 amounts to approximately 21.8 percent of the number of shares and number of votes.

Note that the warrants that are not exercised on January 26, 2024 at the latest or sold on January 24, 2024 at the latest, will expire without value. For the warrants not to expire without compensation, the holder must actively subscribe for new shares or sell the warrants.

How warrants are exercised

- Nominee-registered warrants (Custody account) - Subscription and payment by the exercise of warrants shall be made in accordance with instructions from each nominee. Please contact your nominee for additional information. This should be done well before January 26, 2024, as different nominees have different processing times.
- Directly-registered warrants (Securities account) - No issue report nor any instructions regarding payments will be sent out. Subscriptions will be made through simultaneous payment in accordance with the instructions on the application form found on the Company's website.

The warrants will then be replaced by interim shares awaiting registration at the Danish Business Authority.

Advisors

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

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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. CT001 is at its pivotal stage of clinical development, and CT002 is at the early development phase.