

Press Release

23 January 2024

LAST DAY OF TRADING IN WARRANTS OF SERIES TO2 IN CESSATECH IS TOMORROW, JANUARY 24, 2024

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, WITHIN OR TO THE UNITED STATES, AUSTRALIA, CANADA, HONG KONG, JAPAN, NEW ZEALAND, SOUTH AFRICA, SOUTH KOREA, SWITZERLAND OR IN ANY OTHER JURISDICTION WHERE SUCH RELEASE, DISTRIBUTION OR PUBLICATION WOULD BE UNLAWFUL OR WOULD REQUIRE REGISTRATION OR ANY OTHER MEASURES.

Copenhagen, Denmark, January 23, 2024 - Tomorrow, January 24, 2024, is the last day of trading in warrants of series TO2 (the "Warrants"). The exercise period for the Warrants runs up to and including January 26, 2024. One (1) Warrant gives the right to subscribe for one (1) new share in Cessatech. The exercise price is DKK 4.71 per share. Note that Warrants not sold by tomorrow, January 24, 2024, or alternatively used to subscribe for shares no later than on January 26, 2024, expire without compensation to the holder.

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 766,622 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 of series TO2 that are not exercised on January 26, 2024 at the latest or sold on January 24, 2024 at the latest, will expire without compensation to the holder.

How warrants are exercised

- Nominee-registered warrants (Custody account) - Subscription and payment by the exercise of warrants of series TO2 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 of series T02.

For more information about Cessatech, please contact:

Jes Trygved, CEO

Phone: +45 9387 2309

E-mail: jes.trygved@cessatech.com

www.cessatech.com

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.