

Grant of incentive warrants to Employees, CEO and the Board of Directors

The Board of Directors of Cessatech A/S ("Cessatech" or the "Company") has decided to grant a new incentive warrants to existing and new employees, to the CEO and the Board of Directors. The reason for the new warrant program is to retain and incentivize the employees, the Board of Directors and the CEO by offering a long-term ownership engagement, which will contribute to an alignment of interests between the warrant holders and the shareholders and promote long-term commitment to the Company's development.

Background and final terms

On 26 July 2024 it was decided to grant 250,000 warrants to the CEO, 40,000 warrants to the Chairman of the Board of Directors, 20,000 warrants to the ordinary members of the Board of Directors (four persons), and a total of 275,000 warrants to the employees (together the "**Warrantholders**"). Thus, in total 645,000 warrants are granted under the new incentive warrant program.

The warrants are subject to the terms and conditions set forth in article 3.1.2 of the Company's articles of association as well as appendix 12, 13 and 14 to the Company's articles of association. Each warrant confers the right to subscribe one share of a nominal value of DKK 0.20 against payment of DKK 7.00 which corresponds to the average share price according to Spotlight's official listed share price of the Company's shares based on the five trading days that preceded the date of the allocation of warrants. The granting of warrants shall not be subject to any payment by the Warrantholders.

Generally warrants vest and become eligible for exercise with 1/36 per month as from the date of grant and can be exercised during the period 1 January 2026 – 31 December 2031.

Dilution

In case all of the above-mentioned new warrants granted to the Board of Directors are exercised for subscription of new shares, a total of 120,000 shares (corresponding to nominally DKK 24,000 shares) will be issued, corresponding to a dilution of 0.56 % of the total number of shares and votes (based on the current share capital). If the new and existing warrants granted to the Board of Directors are exercised for subscription of new shares, this corresponds to a total dilution of 1.73%.

In case all of the above-mentioned new warrants granted to the CEO are exercised for subscription of new shares, a total of 250,000 shares (corresponding to nominally DKK 50,000 shares) will be issued, corresponding to a dilution of 1.16 % of the total number of shares and votes on a fully diluted basis (based on the current share capital). If the new and existing warrants granted to the CEO are exercised for subscription of new shares, this corresponds to a total dilution of 4.85%.

In case all of the above-mentioned new warrants issued to the Warrantholders (i.e. the new warrants granted to the Board of Directors and the new warrants granted to the CEO and employees) are exercised for subscription of new shares, in the aggregate 645,000 new shares (corresponding to nominally DKK 129,000 shares) will be issued, corresponding to an aggregated dilution of 2.98 % of the total number of shares and votes on a fully diluted basis (based on the current share capital). If the new and existing warrants granted to the Warrantholders are exercised for subscription of new shares, this corresponds to a total dilution of 8.93%

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About Cessatech A/S

Cessatech A/S is a Danish pharmaceutical company committed to developing and commercialising 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, being easy to administer, 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.