

## Press Release

28 May 2025 – 22.30 MAR

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### **Cessatech has carried out a directed share issue of approximately DKK 14.8 million to strengthen its financial position ahead of U.S. commercial launch**

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- **As announced on 28 May 2025, Cessatech launched a directed share offering to certain institutional and professional investors through an accelerated bookbuilding process.**
- **The Board of directors in Cessatech has exercised an authorization to increase the share capital by issuing 1,163,123 shares to a limited number of semi-institutional and professional investors.**
- **Shares will be issued at a subscription price DKK 12.72 per share.**
- **Aggregate gross proceeds from the issue will amount to approximately DKK 14.8 million and Cessatech intends to use the net proceeds for general corporate purposes and to accelerate U.S. commercialization following approval of the U.S. manufacturing setup.**

On 28 May, Cessatech A/S, CVR no. 41293055 (“Cessatech” or the “Company”) announces that the board of directors in Cessatech has resolved to raise the share capital in the Company by DKK 232,624.60 by issuance of 1,163,123 shares (the “Directed Issue”) in accordance with the intention to carry out a directed issue as communicated by the Company through a press release, on 28 May 2025. The subscription price in the Directed Issue was DKK 12.72 per share, which was determined through an accelerated bookbuilding procedure led by Sedermera Corporate Finance AB (“Sedermera”). Through the Directed Issue, Cessatech will receive proceeds of approximately DKK 14.8 million before transaction costs.

#### **The Directed Issue**

The resolution to increase the Company’s share capital by issuance of shares without preferential right to existing shareholders has been made by the Board of Directors in the Company, in accordance with the authorization in paragraph 3.2.1 of the Company’s articles of association. The subscription price in the Directed Issue was set to DKK 12.72 per share and has been determined through an accelerated bookbuilding procedure led by Sedermera.

#### **Background, motive and considerations**

Cessatech has continued to make progress across several key development and regulatory milestones during the first half of 2025. Some of the key achievements include receiving positive MDR assessment for CT001 and the completion of the final of five studies under the EMA approved PIP program. Earlier today, 28 May 2025, Cessatech announced positive top-line data from the 0202 study which met all its primary endpoints.

The completion of the 0202 study marks the fourth out of the five goals set out in Cessatech’s 2023-2025 plan with only commercial launch of CT001 in the U.S. under the FDA early access program remaining. The Company is currently finalizing the U.S. manufacturing setup, which will enable the Company’s commercial

partner to release CT001 for distribution and begin marketing activities. Although there have been obstacles in the U.S. set up, the Company anticipates launch during 2025.

The Directed Issue has been carried out to strengthen Cessatech's financial position ahead of the launch and hence improving the Company's financial flexibility and allowing for additional investments into U.S. commercial activities following market entry alongside its commercial partner Ventis Pharma.

### **The reasons for deviation from the shareholders' preferential right**

The Board of Directors has conducted a comprehensive analysis and carefully evaluated the possibility of raising capital through a rights issue. The analysis shows that a directed share issue in the current market conditions is the most advantageous for the Company and its shareholders as well as for the Company's strategic goals. In the evaluation, the Board of Directors has concluded that;

- A rights issue would be significantly more time- and resource consuming compared to the Directed Issue, not least as a result of the work related to securing a rights issue, also considering there are no guarantees that a rights issue would be fully subscribed. A reduced financing timeline further allows the management team to focus on value creating activities, contributes to reduced exposure to price fluctuations in the stock market and provides the opportunity to benefit from the current interest in the Company's share. In addition, the costs for the Directed Share Issue are estimated to be lower than in a rights issue where, among other things, a potential guarantee consortium would likely need to be procured.
- An additional aspect that speaks in favor of the choice of a directed share issue is that a rights issue would most likely have had to be carried out at a lower issue price, which would lead to greater dilution effects for the Company's existing shareholders. From a shareholder perspective, a rights issue at a higher discount also entails a risk of longer-term negative effects on the share price in connection with the completion of the rights issue.

In view of the above, the Board of Directors has concluded that a directed share issue, with deviation from the shareholders' preferential rights, is the most time-, cost- and value-preserving alternative to strengthen the Company's financial position and to finance commercial- and other value enhancing activities following the U.S. launch of CT001.

As the subscription price in the Directed Issue was determined through an accelerated book-building procedure, the Board of Directors considers that the marketability of the subscription price was ensured.

### **Number of shares, share capital and dilution**

Through the Directed Issue, the Company's share capital will increase by DKK 232,624.60, from DKK 3,485,018.80 to DKK 3,717,643.40, through a new issue of 1,163,123 shares, which means that the total number of shares will increase from 17,425,094 shares to 18,588,217 shares and will result in a dilution of approximately 6.3 percent of the capital for existing shareholders who did not participate in the issue.

The new shares will be identical in all respects to the existing shares in Cessatech. This means that all shares in the Company, including the new shares, will be negotiable instruments, carry no restrictions on their transferability nor carry any special rights. The rights conferred by the new shares, including voting rights and dividend rights, will apply from the time when the capital increase is registered with the Danish Business Authority.

The new shares are expected to be registered with Erhvervstyrelsen around 5 June 2025, and admitted to trading on Spotlight Stock Market shortly thereafter.

### **Advisors**

Cessatech has engaged Sedermera Corporate Finance AB as financial adviser and Sole Bookrunner and Elmann Advokatpartnerselskab as legal advisor in connection with the Directed Issue.

This disclosure contains information that Cessatech is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 28-05-2025 22.30 CET.

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**About Cessatech**

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.

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