



## Company Announcement

June 3, 2020 at 6:30 p.m. Finnish time

### **The IPO of Nanoform has been considerably oversubscribed and the listing will be completed as planned – trading in the shares is expected to commence tomorrow**

Nanoform Finland Plc (“**Nanoform**” or the “**Company**”) today announces the outcome of the initial public offering of its shares on Nasdaq First North Premier Growth Markets in Finland and Sweden (the “**IPO**” or the “**Offering**”). The Offering attracted strong interest from Global, European and Nordic investors. Of the institutional offering 48 percent was allocated to international and 52 percent to Nordic investors (excluding the commitments of the cornerstone investors<sup>1</sup>).

#### **The Offering in brief**

- As previously announced, the price per share in the Offering was EUR 3.45, corresponding to SEK 36.03 per share.<sup>2</sup>
- The Offering comprises a total of 22,608,461 shares, of which 20,289,856 are newly issued shares and 2,318,605 shares are being sold by existing shareholders.
- The newly issued shares will provide gross proceeds of approximately EUR 70 million.
- To cover any potential over-allotments in relation to the Offering, the Company has committed to issue up to 2,898,551 additional new shares, corresponding to approximately EUR 10 million and 12.8 percent of the number of shares in the Offering (the “**Over-allotment Option**”).
- Provided that the Over-Allotment Option is exercised in full, the Offering will comprise a total of 25,507,012 shares, which will represent approximately 38.3 percent of the shares and votes in the Company after completion of the Offering and corresponds to market capitalization of approximately EUR 230 million.
- The total value of the Offering will amount to approximately EUR 78 million and approximately EUR 88 million if the Over-Allotment Option is exercised in full.
- 1,303,709 shares were allocated to private individuals and entities in Finland and Sweden. 24,203,303 shares were allocated to international and Nordic investors, including cornerstone investors and assuming full exercise of the Over-allotment Option.
- The commitments given in the public offering were accepted in full for up to 253 shares.

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<sup>1</sup> Keel Capital, Fjärde AP-Fonden (AP4), Handelsbanken Fonder AB, certain funds managed by Sp-Fund Management Company Ltd, Mandatum Life Insurance Company Limited (part of Sampo Group), certain funds managed by OP Fund Management Company Ltd and Avohoidon Tutkimussäätiö have each individually in May 2020, subject to certain conditions, committed to subscribe for shares in the Offering, in total amounting to approximately EUR 45.5 million.

<sup>2</sup> Based on the EUR/SEK exchange rate at 12:00 a.m. noon Finnish time (11:00 a.m. Swedish time) on June 2, 2020

- Trading in the Company's shares is expected to commence tomorrow, June 4, 2020, under the trading code "NANOFH" in Finland and "NANOF S" in Sweden.

**Edward Hæggström, CEO and founder of Nanoform:**

*"The IPO of Nanoform is now complete, representing yet another milestone passed on our exciting journey. During the listing process we met with international and Nordic investors and we're grateful for all the support and positive feedback we have received. Having had the privilege of welcoming aboard this strong investor base, I eagerly look forward to continuing on Nanoform's development journey as we work with, and grow, our talented team to achieve our goals and improve the lives of patients globally."*

**Miguel Calado, Chairman of the Board of Directors of Nanoform:**

*"Today marks the start of a new chapter in Nanoform's history. Now, we can put into practice the growth investments that were merely plans before this listing. I'm truly excited about the value we can bring to our pharma partners by expanding our nanoforming capacity and enabling further investment in our operations. We continue from here with determination as we work towards building the future of the pharmaceutical industry."*

## **Nanoform in brief**

Nanoform is an innovative nanoparticle medicine enabling company. Nanoform works together with pharma and biotech partners globally to reduce attrition in clinical trials and enhance their molecules' formulation performance through its nanoforming services. The Company's patented and scalable Controlled Expansion of Supercritical Solutions (CESS®) technology produces nanoformed API particles as small as 10nm. This enables poorly soluble molecules in the pharmaceutical pipeline to progress into clinical development by increasing their rate of dissolution and by improving their bioavailability. Nanoform's unique technology provides novel opportunities in many value-enhancing drug delivery applications.

[www.nanoform.com](http://www.nanoform.com)

## **Advisors**

Danske Bank A/S, Finland Branch ("**Danske Bank**") and Skandinaviska Enskilda Banken AB ("**SEB**") act as joint global coordinators and joint bookrunners in the Offering (Danske Bank and SEB together, the "**Joint Global Coordinators**"). In addition, Swedbank AB (publ) ("**Swedbank**"), in cooperation with Kepler Cheuvreux, and Stifel Nicolaus Europe Limited ("**Stifel**") act as joint bookrunners in the Offering (Swedbank and Stifel together with the Joint Global Coordinators, the "**Managers**") and Nordnet Bank AB ("**Nordnet**") act as a subscription place in the public offering.

Borenus Attorneys Ltd and Advokatfirman Vinge KB act as legal advisors to the Company whereas White & Case LLP is legal advisor to the Joint Global Coordinators and Joint Bookrunners.

## **Further enquiries:**

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This communication is directed only at (i) persons who are outside the United Kingdom or (ii) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**") and (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2) of the Order (all such persons together being referred to as "**relevant persons**"). Any investment activity to which this communication relates will only be available to and will only be engaged with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

Full terms and conditions as well as the instructions for the contemplated IPO are included in the prospectus that has been prepared by Nanoform Finland Plc in connection with the contemplated IPO. The English language translation of the Finnish Prospectus is available on the website of the Company at [www.nanoform.com/ipo](http://www.nanoform.com/ipo).

Any offering to subscribe for the securities referred to in this communication shall be made by means of a prospectus provided by Nanoform Finland Plc, which has been approved by the Finnish Financial

Supervisory Authority and which contains detailed information about the Company, its management and its financial statements. This communication is an advertisement and not a prospectus for the purpose of the Prospectus Regulation. Investors should not acquire any securities referred to in this communication except on the basis of information contained in a prospectus. Any approval by the Finnish Financial Supervisory Authority of the prospectus shall not be considered as an endorsement of the securities that are the subject of the prospectus.

Certain statements in this communication are “forward-looking statements”. Forward-looking statements include statements concerning plans, assumptions, projections, objectives, targets, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, the Company’s competitive strengths and weaknesses, plans or goals relating to financial position, future operations and development, its business strategy and the anticipated trends in the industry and the political and legal environment in which it operates and other information that is not historical information, such as development and commercialization of the CESS® technology, investments, the contemplated IPO and listing, future cash flow generation, operating profit margin, financial position and liquidity. In some instances, they can be identified by the use of forward-looking terminology, including the terms “believes”, “intends”, “may”, “will” or “should” or, in each case, their negative or variations on comparable terminology.

Forward-looking statements in this release are based on assumptions, many of which in turn are based on assumptions. By their very nature, forward-looking statements involve inherent risks, uncertainties and assumptions, both general and specific, and the risk exists that the predictions, forecasts, projections, plans and other forward-looking statements will not be achieved. Given these risks, uncertainties and assumptions, you are cautioned not to place undue reliance on such forward-looking statements. Any forward-looking statements contained herein speak only as at the date of this release. Save as required by law, the Company and the managers do not intend and do not assume any obligation to update or correct any forward-looking statement contained herein.

## **Stabilisation**

Danske Bank, acting as stabilisation manager, may in connection with the Offering and the listing on Nasdaq First North Premier Growth Markets in Finland and Sweden carry out transactions which could have the result of maintaining the price of the shares at a higher level than would otherwise be the case. The stabilisation measures aimed at supporting the price of the shares may be performed from the first day of trading of the shares on Nasdaq First North Premier Growth Markets in Finland and Sweden, and for a maximum subsequent period of not more than 30 days thereafter. The stabilisation measures can be made on Nasdaq First North Premier Growth Markets in Finland and Sweden, the OTC-market or otherwise. The stabilisation measures can be carried out at a price that does not exceed the share price set in the Offering. The stabilisation measures may result in the market price of the shares reaching a level which is not sustainable in the long term and which exceeds the price that would otherwise prevail in the market. The fact that stabilisation measures may be carried out does not mean that these measures will necessarily be carried out. Further, stabilisation measures that have been initiated may be discontinued at any time. When the stabilisation period of 30 calendar days has expired, an announcement will be made on whether stabilisation measures have been carried out, and in such cases the dates when stabilisation measures were carried out, including the date when stabilisation measures were last made, and within which price range the stabilisation measures were taken.