



The Board of Directors of Nanoform Finland Plc decided on issue of stock options to key employees

Company release

Nanoform Finland Plc

September 12, 2023

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[Helsinki, Finland](#) – The Annual General Meeting of Nanoform Finland Plc (“**Nanoform**”) has on 12 April 2022 authorized the company’s Board of Directors to decide on the issuance of shares as well as the issuance of special rights entitling to shares referred to in Chapter 10 Section 1 of the Finnish Limited Liability Companies Act by one or several decisions.

The Board of Directors of Nanoform has on 11 September 2023 resolved to issue stock options to selected key personnel of Nanoform based on the authorization granted by the Annual General Meeting on 12 April 2022. The stock options are offered in deviation from the shareholders’ pre-emptive subscription right. The stock options are issued free of charge.

There is a weighty financial reason from the company’s point of view to issue stock options as provided in Chapter 10, Section 1 of the Finnish Limited Liability Companies Act, because the stock options are issued in order to commit key individuals to the company.

The total number of option rights to be issued is at most 750,000. The stock options entitle to subscribe for at most 750,000 shares in Nanoform. Each stock option entitles to subscribe for one new share. The subscription price for shares subscribed with stock options is EUR 2.50 per share, which is approximately 24 percent more than the closing price on 11 September 2023. The total subscription price of the shares shall be paid to the company’s fund for invested own free equity.

The theoretical market value of the program is estimated at approximately EUR 490 thousand, which is 750,000 times the value of one stock option. The value of one stock option has been calculated using the Black-Scholes option pricing model. The following assumptions have been used to determine the value of the option: share price EUR 2.02, stock option exercise price EUR 2.50, maturity 5 years, risk-free interest rate 3 percent and volatility 40 percent. The calculation of the market value has taken into account that the targets set for the share subscription may not be met.

The subscription period for shares based on the option rights shall commence from the registration of stock options to the Trade Register and ends on 11 September 2028.

The stock options entitle to subscribe for shares during the subscription period in accordance with the subscription schedule agreed in the option agreement between Nanoform and each option holder so that all issued stock options entitle option holders to subscribe for shares at the latest on 11 September 2024. If the option holder’s employment or service relationship or membership in the board of directors with Nanoform or a company within the same group as Nanoform terminates, any stock options, for which the subscription period, as may be separately agreed with the option holder, has not commenced; or in the absence of such agreement, all stock options, shall become void immediately as from the date of the

notice of termination regarding the relationship without compensation and for all such stock options for which the subscription period has commenced, the option holder must subscribe for shares in Nanoform with such stock options within 90 days from the notice of termination of the relationship, following which any remaining stock options shall become void without compensation, unless otherwise resolved by the board of directors of Nanoform.

For further information, please contact:

Albert Haeggström, CFO

albert.haeggstrom@nanoform.com

+358 29 370 0150

For investor relations queries, please contact:

Henri von Haartman, Director of Investor Relations

hvh@nanoform.com

+46 7686 650 11

About Nanoform

Nanoform is an innovative nanoparticle medicine enabling company. Nanoform works together with pharma and biotech partners globally to provide hope for patients in developing new and improved medicines utilizing Nanoform's platform technologies. The company focuses on reducing clinical attrition and on enhancing drug molecules' performance through its Nanoforming technologies and formulation services. Nanoform's capabilities include GMP manufacturing, and its services span the small to large molecule development space with a focus on solving key issues in drug solubility and bioavailability and on enabling novel drug delivery applications. Nanoform's shares are listed on the Premier-segment of Nasdaq First North Growth Market in Helsinki (ticker: NANOFH) and Stockholm (ticker: NANOFS). Certified Adviser: Danske Bank A/S, Finland Branch, +358 40 744 1900. For more information, please visit www.nanoform.com.