



The Board of Directors of Nanoform Finland Plc decided on issue of stock options under an option program open to all employees

Company release

Nanoform Finland Plc

January 10, 2024

23:00 Finnish time / 22:00 Swedish time

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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 10 January 2024 resolved to issue stock options to 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 without payment.

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 company’s personnel to the company.

The option program was open for participation by all employees at Nanoform. The total number of option rights to be issued is at most 1,240,412. The stock options entitle to subscribe for at most 1,240,412 shares in Nanoform. Each stock option entitles to subscribe for one new share. The subscription price for shares subscribed with stock options is EUR 1.70 per share, which is approximately 5 percent above the 30-day moving average share price. 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 900 thousand, which is 1,240,412 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 1.77, stock option exercise price EUR 1.70, maturity 5 years, risk-free interest rate 3 percent and volatility 40 percent.

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 1 January 2029.

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 may be exercised to subscribe for shares at the latest on 1 January 2025. 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, the option holder retains any of

the option holder's vested options.

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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.