



Nanoform announces its intention to carry out a new share issue of approximately 7 million new shares to invest in commercialization of nanoparticle enabled formulations for next generation medicines

Inside information

Nanoform Finland Plc

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NANOFORM ANNOUNCES ITS INTENTION TO CARRY OUT A NEW SHARE ISSUE OF APPROXIMATELY 7 MILLION NEW SHARES TO INVEST IN COMMERCIALIZATION OF NANOPARTICLE ENABLED FORMULATIONS FOR NEXT GENERATION MEDICINES

- New share issue of approximately 7 million shares.
- Accelerated bookbuilding process to commence immediately.
- Proceeds to be used to accelerate Nanoform's growth strategy through continued investments, commercialization and growth of Nanoform's nanoparticle-enabled formulation platforms for next generation medicines.

Nanoform Finland Plc ("Nanoform" or the "Company") announces its intention to carry out a new share issue ("Shares") of approximately 7 million new shares by means of an accelerated bookbuilding process (the "Placing"). The Placing is intended to be directed to Nordic and international institutional and other qualified investors.

The subscription price and the total number of new shares will be determined through a bookbuilding process. Danske Bank A/S, Finland Branch ("**Danske Bank**") and Skandinaviska Enskilda Banken AB (publ) Helsinki Branch ("**SEB**") are acting as Joint Bookrunners of the Placing. The result of the Placing will be published by way of a company release after the completion of the bookbuilding. The bookbuilding will be launched immediately following the publication of this company release. The bookbuilding can be discontinued or extended at any time during the bookbuilding process.

Nanoform started with a strong focus on nanoparticle engineering and subsequently established GMP manufacturing capabilities to support its customers also in clinical trials. Experiences from customer projects prompted Nanoform to start building up internal formulation capabilities, as formulating nanoparticles in the 50 – 500 nm range requires approaches that differ from those applied to bulk or even micronized materials. The need and potential of internal formulation capabilities have been further validated by the announcement of nanoenzalutamide progressing towards pivotal bioequivalence clinical

trials following the promising outcome of the recent relative bioavailability clinical trial in North America. This was followed by the highly promising pre-clinical data on apalutamide, another nanocrystalline-enabled formulation of a blockbuster amorphous solid dispersion (ASD) medicine in the prostate cancer field. The interest in the projects is broad and Nanoform expects to sign one or several license/commercial supply agreements during 2024.

ASDs are currently a leading formulation strategy in the industry for poorly soluble APIs, particularly for oral solid dosage forms. There are currently some 50 marketed medicines that are ASDs and these sell globally in aggregate for some USD 50 billion. In addition, it is estimated that hundreds of products still in development are ASDs. Nanoform is assessing several other marketed ASD opportunities to replicate the early successes with nanoenzalutamide and nanoapalutamide. According to STARMAP® (Nanoform's AI engine), almost 80 per cent of the 46 ASDs Nanoform has starmapped to date may be well suited to be nanoformed by CESS®. The potential addressable market is significant. ASD based medicines are often protected by secondary patents that claim aspects of the ASD formulation. These secondary patents, such as in the case of the products in project nanoenzalutamide and nanoapalutamide, often extend by several years the expiration of the primary patent claiming the drug molecule. In many cases, Nanoform believes that a nanocrystalline formulation will offer the opportunity to enter the market earlier than generic products based on the originator ASD formulation.

Nanoform expects that reformulating existing APIs by applying its nanoformulation technology platforms, will be an attractive opportunity for pharma companies to provide improved drug formulations to patients and manage medicine lifecycles. The market for outsourced formulation development is well established and is expected to reach USD 26.5 billion in 2024 and grow to USD 35.8 billion by 2029 according to Mordor Intelligence. For each of the nanoformed APIs, Nanoform expects to offer the reformulated improved medicine back to the originator company as a life cycle management opportunity. In addition, similar to the nanoenzalutamide and nanoapalutamide projects, Nanoform expects to initiate discussions with many potential partners to commercialize the new, improved and differentiated medicine products.

The purpose of the contemplated Placing is to raise funds to accelerate Nanoform's growth strategy through continued investments, commercialization and growth of Nanoform's nanoparticle-enabled formulation platforms for next generation medicines. More specifically use of proceeds is allocated to the following categories:

- Capex into GMP level formulation facility to produce solid oral dosage forms for clinical trials
- Development of up to a dozen pre-clinical nanocrystalline alternatives to ASD medicines ready for partnering in clinical trials
- Co-fund several projects to be taken by Nanoform and its partners into clinical trials in the EU and the US, and ultimately through to the market

The Placing is expected to allow Nanoform, in a timely and cost-efficient manner, to obtain financing on terms that, in the assessment of Nanoform's board of directors, will be more beneficial than the terms that would otherwise be available, and therefore weighty financial reasons exist for deviating from the pre-emptive rights of the shareholders. In the board of directors' assessment, the subscription price per Share is expected to be in accordance with market conditions, since it will be determined through an accelerated bookbuilding procedure. The Placing is also expected to broaden the Company's shareholder base among Nordic and international institutional investors and increase the liquidity of trading in its shares. The Placing will be carried out based on the authorisations given to the board of directors by the Company's annual general meetings of April 12, 2022 and April 16, 2024.

In connection with the Placing, the Company has entered into a lock-up undertaking, with certain customary exceptions, regarding future share issues for a period of 180 calendar days from the closing of the Placing.

Subject to the completion of the Placing, the Shares (ISIN code FI4000330972) will be registered with the trade register maintained by the Finnish Patent and Registration Office on or about April 25, 2024. The Shares are expected to be ready for delivery to the investors against payment through Euroclear Finland Ltd or, as applicable, through Euroclear Sweden AB on or about April 29, 2024. Trading in the Shares is expected to commence on Nasdaq First North Premier Growth Market Finland and Nasdaq First North Premier Growth Market Sweden on or about April 29, 2024.

Danske Bank and SEB act as Joint Bookrunners of the Placing. Borenium Attorneys Ltd is the legal counsel to the Company and to the Joint Bookrunners as to Finnish law.

Nanoform Finland Plc

Board of directors

The information in the company release is information that Nanoform is obliged to make public pursuant to the EU Market Abuse Regulation. The information was sent for publication, through the agency of the contact persons set out above, on April 24, 2024, at 18.31 Finnish time / 17.31 Swedish time.

For further information, please contact:

Albert Hæggström, 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 the medicine performance-enhancing company that leverages best-in-class innovative nanoparticle engineering technologies, expert formulation, and scalable GMP API manufacturing to enable superior medicines for patients. The company focuses on reducing clinical attrition and on enhancing drug molecules' performance through its nanoforming technologies and formulation services, from pre-formulation to commercial scale. Nanoform will help improve bioavailability and drug delivery profiles, drive differentiation, patient adherence and extend the lifecycle potential of products. 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: Carnegie Investment Bank AB (publ), +46 8-588 68 570. For more information, please visit www.nanoform.com.

Forward-Looking Statements

This company release contains forward-looking statements, including, without limitation, statements regarding Nanoform's strategy, business plans and focus. The words "may", "will", "could", "would", "should", "expect", "plan", "anticipate", "intend", "believe", "estimate", "predict", "project", "potential", "continue", "target" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Any forward-looking statements in this company release are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this company release, including, without limitation, any related to Nanoform's business, operations, clinical trials, supply chain, strategy, goals and anticipated timelines, competition from other companies, and other risks described in the Report of the Board of Directors and Financial Statements for the year ended December 31, 2023 as well as our other past disclosures. Nanoform cautions you not to place undue reliance on any forward-looking statements, which speak only as of the date they are made. Nanoform disclaims any obligation to publicly update or revise any such statements to reflect any change in expectations or in events, conditions or circumstances on which any such statements may be based, or that may affect the likelihood that actual results will differ from those set forth in the forward-looking statements. Any forward-looking statements contained in this company release represent Nanoform's views only as of the date hereof and should not be relied upon as representing its views as of any subsequent date.

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This announcement and this offering are only addressed to and directed at persons in member states of the European Economic Area (each a "Relevant State") who are "Qualified Investors" within the meaning

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Danske Bank and SEB act only for and on behalf of Nanoform Finland Plc in connection with the share issue. Danske Bank and SEB do not hold any other party as its client or cannot be held accountable to advise other parties than Nanoform Finland Plc with regards to the share issue or other matters referred here to.