



Nanoform announces its intention to carry out a new share issue to raise approximately EUR 25 million to prepare for GMP manufacturing in the USA

Inside information

Nanoform Finland Plc

March 22, 2022

18:31 Finnish time / 17:31 Swedish time

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, CANADA, NEW ZEALAND, AUSTRALIA, JAPAN, HONG KONG, SINGAPORE OR SOUTH AFRICA OR ANY OTHER JURISDICTION IN WHICH THE DISTRIBUTION OR RELEASE WOULD BE UNLAWFUL.

NANOFORM ANNOUNCES ITS INTENTION TO CARRY OUT A NEW SHARE ISSUE TO RAISE APPROXIMATELY EUR 25 MILLION TO PREPARE FOR GMP MANUFACTURING IN THE USA

- New share issue intended to raise approximately EUR 25 million
- Accelerated book building process to commence immediately
- Proceeds to be used to accelerate Nanoform's growth strategy with an investment in USA GMP manufacturing
- A second manufacturing site increases proximity to existing and new customers in the world's largest pharmaceutical market

Nanoform Finland Plc ("Nanoform" or the "Company") announces its intention to carry out a new share issue ("Shares"), to raise approximately EUR 25 million by means of an accelerated book building 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 book building process. Danske Bank A/S, Finland Branch ("**Danske Bank**") and Skandinaviska Enskilda Banken AB ("**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 book building. The book building will be launched immediately following the publication of this company release. The book building can be discontinued or extended at any time during the book building process.

The purpose of the contemplated Placing is to raise funds to accelerate Nanoform's growth strategy with an investment in a new manufacturing site in the United States. Nanoform's strategy has since incorporation been to focus on the European and US markets. Establishing manufacturing capabilities in the US, the world's largest pharma-market, is a natural next step for Nanoform.

The Company continues to be committed to the strong execution of its communicated strategy. The Company reached all its near-term targets for 2021 and is on track to deliver both on its near-term business targets for 2022 and in June 2021 raised its mid-term business targets for 2025. The funding from the Company's IPO in 2020 and the directed share issue in March 2021 is still deemed sufficient for the growth strategy then communicated.

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 book building 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 meeting of April 6, 2021.

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 March 23, 2022. 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 March 25, 2022. 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 March 25, 2022.

Danske Bank and SEB act as Joint Bookrunners and Joint Financial Advisors of the Placing. Borenius Attorneys Ltd is the legal counsel to the Company and to the Joint Bookrunners and Joint Financial Advisors 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 March 22, 2022 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 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 <http://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 and competition from other companies. 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.

Important notice

The distribution of this release may be restricted by law and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restrictions. The information contained herein is not for publication or distribution, directly or indirectly, in or into the United States, Canada, New Zealand, Australia, Japan, Hong Kong, Singapore or South Africa or in or into any other jurisdiction in which publishing or distributing would be prohibited by applicable law. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This release is not directed to, and is not intended for distribution to or use by, any person or entity that is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation or which would require any registration or licensing within such jurisdiction.

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 of Article 2(e) of the Prospectus Regulation. The securities are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be engaged in only with, Qualified Investors. This announcement should not be acted upon or relied upon in any Relevant State by persons who are not Qualified Investors. For the purposes of this announcement the expression "Prospectus Regulation" means Regulation (EU) 2017/1129.

This announcement does not constitute an offer of the securities to the public in the United Kingdom. No prospectus has been or will be approved in the United Kingdom in respect of the securities. This announcement is only being distributed to and is only directed at persons outside the United Kingdom, or persons in the United Kingdom who are "Qualified Investors" within the meaning of Article 2(e) of Regulation (EU) 2017/1129 as it forms part of English law by virtue of the European Union (Withdrawal) Act 2018 (the "EUWA") who are (i) investment professionals within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order") or (ii) high net worth entities, and other persons to whom this announcement may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "Relevant Persons"). This announcement must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this announcement relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Any person who is not a Relevant Person should not act or rely on this document or any of its contents.

This release does not constitute an offer for sale of securities in the United States. The shares may not be offered or sold within the United States absent of registration or an exemption under the U.S. Securities Act 1933 (as amended). The Company has not registered and it does not intend to register, any portion of the offering in the United States, and it does not intend to conduct a public offering in the United States.

Danske Bank and SEB act only for and on behalf of Nanoform Finland Plc in connection of 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.