

Press release
Lund on 28 January 2016

NOTICE OF EXTRAORDINARY SHAREHOLDERS' MEETING IN ENZYMATICA AB (PUBL)

By reason of Enzymatica AB:s (publ), reg. no. 556719-9244, (the "Company") bid on the Icelandic company Zymetech ehf., reg. no. 6406830589, ("Zymetech"), the shareholders of the Company are hereby invited to attend the extraordinary shareholders' meeting to be held on Monday 15 February 2016 at 1 p.m. at Elite Hotel, Ideon, Scheelevägen 27 in Lund. For further information, please see also the press release which the Company has distributed on 28 January in relation to the proposed transaction.

Right to participate and notice

Only shareholders that are recorded in their own name in the Company's share ledger kept by Euroclear Sweden AB (The Swedish Central Securities Depository Euroclear Sweden AB) as of 9 February 2016, and also have given notice on 9 February 2016 to the Company of their intent to participate, preferably no later than 4.00 p.m., have the right to participate in the shareholders' meeting. A shareholder may be accompanied by not more than two advisors, provided that the number of such advisors has been notified to the Company no later than the aforementioned time. Proxies need not notify the number of advisors in advance.

Notice may be given in writing to Enzymatica AB (publ), att: EGM, Ideon Science Park, 223 70 Lund or by e-mail to carl-johan.wachtmeister@enzymatica.com. The notice should specify the shareholder's name, personal identity or Company registration number, address, work-hour telephone number and shareholding, and names of any advisors.

Trustee-registered shares

In order to be entitled to participate in the meeting, shareholders whose shares are trustee-registered must temporarily register their shares in their own names. Such registration should be requested from the trustee, and must be executed with Euroclear Sweden AB on 9 February 2016. Shareholders that wish to execute such registration must, well in advance before the said date, notify its trustee thereof.

Proxies

If a shareholder intends to participate by proxy, the proxy must bring a written and dated proxy signed by the shareholder in original to the meeting. The proxy may not be older than five years. Proxy forms can be downloaded from the Company's website, www.enzymatica.com. If the proxy is issued by a legal entity, the proxy must also bring current registration certificate (*Sw. registreringsbevis*) of the legal entity or similar document of authorisation for the legal entity. In order to facilitate registration, proxies and documents on authorisation should be the Company to hand at the above-mentioned address well in advance before the meeting, and at the latest on 12 February 2016.

Proposed agenda

1. Opening of the meeting
2. Election of chairman of the meeting
3. Preparation and approval of the register of voters

4. Approval of the agenda
5. Election of one or two persons to confirm the minutes
6. Determination as to whether the meeting has been duly convened
7. Resolution regarding approval of the acquisition of Zymetech by way of issue in kind of shares and warrants
8. Election of new members of the board of directors
9. Instructions and rules of procedures for the nomination committee's appointment
10. Closing of the meeting

Resolution proposals

The Company has executed an agreement with the shareholders of the company Zymetech ehf., reg. no. 6406830589 ("Zymetech"), of the acquisition of 2,142,658 shares, corresponding to approximately 99 per cent of all shares, in Zymetech (the "Transaction"). The purchase price shall be paid through subscription by and allotment to the shareholders in Zymetech of new shares as well as new warrants in the Company. Further information regarding the acquisition of Zymetech was presented in the Company's press release on 28 January 2016. The agreement is conditional on that the shareholders' meeting resolves on the proposals set out in item 7-9 below.

Item 7: The board of directors proposes that the extraordinary shareholders' meeting resolves to approve the Transaction and thereby increase the share capital of the Company by maximum SEK 836,241.30 through a new issue of maximum 20,905,942 shares and 3,982,084 warrants on the following terms and conditions:

- a) The new shares and warrants may only be subscribed for by the shareholders in Zymetech, in accordance with the allocation as set out in the proposal of the board of directors, whereby payment for the subscribed shares and warrants shall be made by contribution of the number of shares in Zymetech noted next to the name of each subscriber. A subscriber may not subscribe for fewer shares and/or warrants than he has the right to subscribe for.
- b) Subscription shall be made simultaneously with the closing of the acquisition of Zymetech, however on 31 May 2016 at the latest. Subscription is made by way of each sub-scriber signing the subscription list.
- c) Subscribed shares and/or warrants shall be paid for by way of contribution in kind of shares in Zymetech, in accordance with the proposal of the board of directors. The assets to be contributed in kind shall be contributed at the same time as subscription.
- d) Over-subscription is not allowed.
- e) The new shares shall, in relation to each subscriber, be issued for a subscription price in accordance with the proposal of the board of directors, which corresponds to the closing price of the shares of the Company listed on NASDAQ First North during as per 27 January 2016. It is noted that the subscription price of each share might vary depending on the number of shares in Zymetech, held by each subscriber, as well as on the number of shares and warrants in the Company which each subscriber shall receive as consideration according to the agreements concluded between the Company and the shareholders in Zymetech.

- f) The warrants are issued at a subscription price in accordance with the proposal of the board of directors and which, according to the assessment of the board of directors, corresponds to the estimated market value calculated in accordance with the Black and Scholes valuation method.
- g) The assets to be contributed in kind are estimated to be entered in the Company's balance sheet at a value of SEK 73,243,380, out of which SEK 70,034,906 pertains to the new shares and SEK 3,208,474 pertains to the warrants. The final value, whereby the contribution in kind will be included in the balance sheet of the Company, will, in accordance with the applicable accounting rules, be determined based on the market price of the shares of the Company at the time of the closing of the transaction and might therefore diverge from the calculated value of the contribution in kind.
- h) The report of the board of directors on circumstances of significance for the assessment of the value of assets to be contributed in kind, including the auditor's statement, is shown in the proposal of the board of directors.
- i) The new shares convey right to dividends for the first time on the first record date set for dividends after the issue resolution.
- j) Upon exercise of the warrants, the share capital of the Company may increase with an amount up to SEK 159,284.05 (subject to recalculation as set out in the warrant terms and conditions).
- k) The warrant terms and conditions are set out in the proposal of the board of directors.
- l) Advokat Jonas Frii, Setterwalls Advokatbyrå, is authorised, in consultation with the chairman of the board of directors, to make minor formal adjustments to the issue resolution which may be required for registration with the Swedish Companies Registration Office or Euroclear Sweden AB.

Item 8: As part of the agreement, the shareholders of Zymetech shall have the right to propose two ordinary board members. Therefore the board of directors proposes that that the board of directors shall, until the end of the next annual general meeting, consist of nine ordinary board members without deputies. Guðmundur Pálmason and Sigurgeir Guðlaugsson are proposed to be elected as new ordinary board members in addition to the current board of directors.

The decision is conditional upon that the resolution regarding the approval of the Transaction and the issue in kind of shares and warrants, according to item 7, is approved. The decision shall furthermore have effect as of the date of completion of the Transaction.

Item 9: As part of the agreement, the shareholders of Zymetech shall have the right to propose one representative to the nomination committee until the next general meeting. The board of directors therefore propose that the nomination committee, until a new nomination committee is appointed, shall include Guðmundur Pálmason as appointed by the shareholders of Zymetech in addition to the three regular members representing the three largest shareholders of the Company, and that Guðmundur Pálmason shall remain in the nomination committee regardless of significant changes in ownership of the Company. The instructions and rules of procedures for the nomination committee

adopted at the annual general meeting on 21 April 2015 shall otherwise remain unchanged until the general meeting resolved otherwise.

The decision is conditional upon that the resolution regarding the approval of the Transaction and the issue in kind of shares and warrants, according to item 7, is approved. The decision shall furthermore have effect as of the date of completion of the Transaction.

Total number of shares and votes

The total number of shares and votes in Company amounts as per the date of this notice to 24,961,438. The Company holds no own shares.

The shareholders are reminded of their right to request information from the board of directors and the CEO at the general meeting in accordance with Ch. 7 Sec. 32 of the Companies Act (Sw. Aktiebolagslagen (2005:551)).

Meeting documents

The board of director's complete proposal for a resolution pursuant to items 7-9 and connected documents pursuant to Chap. 13 Secs. 6–8 and Chap. 14 Secs. 8-10 of the Companies Act (Sw. Aktiebolagslagen (2005:551)) are available for the shareholders at the Company at its above-mentioned address at the latest from 1 February 2016 and will free of charge be sent to shareholders upon their request to the Company, provided that such share-holders state their current address.

Miscellaneous

Larger shareholders in the Company, corresponding to approximately 25,6 percent of the votes are supporting the acquisition and the proposals in items 7-9 above.

Lund in January 2016

The board of directors

For further information, contact:

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About Enzymatica AB

Enzymatica is a life science company and its business concept is to offer effective help against some of our most common diseases where viruses or bacteria play a decisive role. In a short amount of time, the company has developed ColdZyme[®], a unique mount spray for colds, and launched the product on six markets and established itself as the top selling product for colds (calculated in SEK) in Swedish pharmacies. The development work includes medical devices relating to upper respiratory tract infections and oral health, as well as veterinary products. The company is headquartered in Lund, Sweden, and is listed on Nasdaq First North. For more information, please visit:

www.enzymatica.se.