

February 16, 2024



Regulatory press release

## Enzymatica's Board of Directors decides on a new rights issue of SEK 27.4 million

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**The Board of Directors of Enzymatica AB (publ) ("Enzymatica" or the "Company") has decided to carry out a rights issue amounting to SEK 27.4 million, with preferential rights for existing shareholders, by exercising the authorization of a new rights issue from the Annual General Meeting 2023 (the "Rights issue"). The purpose of the Rights issue is to secure working capital needed for the operations and create a stable foundation for negotiations with stakeholders regarding expansion in existing and new markets. Under the terms of the Rights issue, one (1) existing share in Enzymatica carries one (1) subscription right, while eighteen (18) subscription rights entitle the holder to subscribe to one (1) new share at a price of SEK 3.00 per share. The Company intends to secure the Rights issue to 100 percent through subscription commitments and underwriting agreements.**

### *Background and reasons*

Enzymatica AB develops and sells health products to treat diseases and symptoms in the upper respiratory tract. The products are based on a patented enzyme formulation, Penzyme, that includes marine enzymes with unique properties. The company's main product based on the Penzyme platform is the medical device product ColdZyme®, a mouth spray for colds. The product has been launched in more than 30 markets on four continents.

In 2023, Enzymatica presented revolutionary research results from independent research groups in Austria and the UK. A research group at the Medical University of Innsbruck has previously shown that ColdZyme blocks airborne viruses from adhering to human cells. This has included several variants of the SARS-CoV-2 virus. In August 2023, the same research team was able to show that ColdZyme lowers the viral load in already infected cells, by applying ColdZyme to cells infected with the influenza A virus. The researchers believe that it is likely that ColdZyme has the same effect on other viruses in the upper respiratory tract.

At the University of Kent, a double-blind and placebo-controlled clinical study is underway in which elite athletes use either ColdZyme or placebo when they experience cold or flu symptoms. The first results from the study were presented in September 2023, and showed that ColdZyme statistically significantly reduces the amount of rhinovirus and sore throat symptoms compared to placebo. Rhinovirus is the most common cause of the common cold. Following these remarkable results, the study has been expanded and the final results will be presented in the second quarter of 2024.

An underlying reason for the Company's capital needs is that the pandemic had strong negative effects on Enzymatica's sales, especially in the years 2021–2022. The social distancing meant that fewer consumers visited pharmacies and shops and it was clear that consumers were primarily looking for relief products such as throat lozenges and nasal sprays. During 2020, Enzymatica had launched ColdZyme in several large markets (including Italy and France) and the Company's partners had built large stocks. These have meant that sales to partners have been very low in recent years.



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Enzymatica has worked intensively to ensure certification according to the new European regulation MDR. The work has been very extensive, and the assessment is that the certification will be announced by the Company's notified body Eurofins at during spring 2024. The certification means a strengthening of the health claims that may be used in the marketing of the product. Immediately after approval, packaging can begin to be produced with new labeling and with new, clearer health claims.

The MDR certification is estimated to have a strong positive effect on Enzymatica's sales. This applies to both existing and new markets. The company has therefore over the past three years prepared the production facility in Iceland for a rapid increase in production capacity. In parallel, production capacity has been secured at the Company's contract manufacturer.

The new research results, that were presented in the fall of 2023, generated international interest, and the Company is currently assessing several possible routes ahead to enter new major markets.

The assessment is that Enzymatica's existing working capital is not sufficient for the Company's current needs. The forthcoming Rights Issue strengthens the Company's financial position and satisfies the working capital requirement, which creates a stable basis for negotiations with stakeholders.

#### *Terms and conditions in brief*

One (1) existing share in Enzymatica carry the right to one (1) subscription right. Eighteen (18) subscription rights carry the right to subscribe for one (1) new share. The share capital will therefore increase by a maximum of approximately SEK 365,015 and the number of shares by a maximum of 9,125,380 shares. The subscription price is SEK 3,00 per share.

The record date at Euroclear Sweden AB for participation in the Rights issue is February 23, 2024. The subscription period will run from and including February 28, 2024, up to and including March 13, 2024.

Subscription rights not exercised by that date will expire and will lose their value. Trading in subscription rights is expected to take place on Nasdaq First North Growth Market from and including February 28, 2024, up to and including March 8, 2024.

If not all the shares are subscribed for by exercise of subscription rights, the Board of Directors shall resolve on allotment of shares subscribed for without the exercise of subscriptions rights up to the maximum amount of the rights issue. Such shares shall firstly be allotted to those who have also subscribed for shares by exercise of subscription rights, regardless of them being shareholders on the record date or not, pro rata in relation to the number of subscription rights which each person has exercised for subscription. Secondly, to others, pro rata in relation to their applied interest. To the extent that allotment in accordance with the above cannot be made pro rata, allotment shall be made by drawing of lots.

Any remaining shares shall be allotted to those who have guaranteed the new share issue, pro rata in relation to the guaranteed amount.

Full terms and instructions for the Rights Issue will be set out in the information memorandum that will be available on the Company's website [www.enzymatica.se](http://www.enzymatica.se) before the subscription period begins (the "Information memorandum").



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*Preliminary timetable for the Rights issue*

February 21, 2024	Last day of trading in the share including subscription rights
February 22, 2024	First day of trading in the share excluding subscription rights
February 23, 2024	Record date for participation in the Rights issue
February 28 – March 13, 2024	Subscription period
February 28 – March 8, 2024	Trading in subscription rights
March 14, 2024	Estimated date of announcement of the outcome of the Rights issue

*Advisers*

Hagberg & Aneborn Fondkommission AB is Enzymatica's financial adviser in connection with the rights issue. Setterwalls Advokatbyrå is the Company's legal adviser in connection with the rights issue.

*This information is information that Enzymatica is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 08:00 CET on February 16, 2024.*

For more information, please contact:

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*Important information*

The information in this press release does not constitute an offer to acquire, subscribe, or otherwise trade in shares or other securities in the Company. The invitation to the concerned persons to subscribe for shares in the Company will only be made through the Information Memorandum.

This Information Memorandum does not constitute a prospectus as defined in the provisions of Regulation (EU) 2017/1129 of the European Parliament and of the Council ("Prospectus Regulation") and has neither been reviewed, registered, nor approved by the Swedish Financial Supervisory Authority or any other authority. The new issuance is exempt from prospectus requirements in accordance with Article 3(2) of the Prospectus Regulation and Chapter 2, Section 1 of the Act (2019:414) with complementary provisions to the EU Prospectus Regulation because the Company has not carried out any other offerings of securities to the public during the previous twelve months and the amount offered by the Company to the public in the new issuance is below 2.5 million euro.

No action has been taken and no action will be taken by the Company to permit an offer to the public in any jurisdictions other than Sweden. This press release may not be released, published or distributed, directly or indirectly, in or into Australia, Hong Kong, Japan, Canada, New Zealand, South Africa, South Korea, Switzerland, Singapore, the United States, or any other jurisdiction where such action is subject to legal restrictions, or would require a prospectus, registration, or other measures beyond those required by Swedish law, and the new issuance is not directed to persons resident in any of these or other countries, where participation by such persons would require measures other than those required by Swedish law. The information in this press release may not be forwarded or reproduced in a manner that conflicts with restrictions or would entail



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This press release contains certain forward-looking statements that reflects the Company's current views and expectations regarding future events and financial and operational development, including statements regarding the issuance and statements regarding guidance, planning, prospects, and strategies. Words such as "intends", "estimates", "expects", "plans", "estimates", "may" and other expressions that imply indications or predictions of future developments or trends, and which are not based on historical facts, constitute forward-looking information. Although the Company believes that these statements are based on reasonable assumptions and expectations, the Company cannot guarantee that such forward-looking statements will be realized. Since these forward-looking statements involve both known and unknown risks and uncertainties, actual outcomes may materially differ from those stated in forward-looking information. Forward-looking statements in the press release are only valid at the time of the press release and may be subject to change without notice. The Company does not undertake any obligation to publicly update or revise any forward-looking statements due to new information, future events or otherwise, other than what is required by applicable laws, and other stock market regulations.