

Initiator Pharma A/S: The rights issue of units has been oversubscribed

Initiator Pharma A/S (“Initiator Pharma”) today, on April 5th, 2018, announces that the rights issue of units has been oversubscribed. The rights issue was subscribed to approximately SEK 20,6 million, responding to a subscription rate of approximately 108 percent. Through the rights issue a total of 8.683.941 shares and a total of 5.789.294 share options of series TO 1 are issued and Initiator Pharma are provided approximately SEK 19.1 million before issuing costs. The issuing costs are calculated to amount to approximately SEK 2,3 million, of which approximately SEK 0,56 million are related to compensation for subscription guarantees. Since the rights issue was oversubscribed, the subscription guarantees are not activated. Contract notes are planned to be sent out today, on April 5th, 2018.

“I would like to thank all who chose to subscribe for units in our rights issue. It is gratifying to see the large interest that both our existing shareholders and new investors has shown for Initiator Pharma. We now have the financial resources to continue the development of IPED2015 at a high pace. The first step we will take is to initiate our clinical Phase 1 study as soon as possible, which we of course look very much forward to”, says Claus Olesen, CEO of Initiator Pharma.

Subscription and allotment in the rights issue

The rights issue was subscribed to SEK 20.664.758,40 including subscription commitments, corresponding to a subscription rate of approximately 108 percent. A total of 8.683.941 shares and 5.789.294 share options of series TO 1 are issued and Initiator Pharma are thus provided with approximately SEK 19.1 million before issuing costs, which are calculated to amount to approximately SEK 2,3 million, of which approximately SEK 0,56 million are related to compensation for subscription guarantees. A total of 2.619.548 units, corresponding to approximately 84 percent of the subscription rate, are allotted to subscribers with preferential rights. Those who receive units without preferential rights will receive contract notes, which are expected to be sent out today, April 5th, 2018. Signatories which are not allocated units will not receive contract notes. Since the rights issue was oversubscribed, the guarantee subscription has not been activated.

Shares and share capital

After the registration of the rights issue at the Danish Companies Registration Office (“Erhvervsstyrelsen”), the total number of shares in Initiator Pharma will amount to 17.367.884 shares, the number of share options of series TO 1 will amount to 5.789.294 and the share capital will amount to DKK 1.823.627,82.

Trading in BTU

Trading in BTU (paid subscribed unit) will take place on AktieTorget until Erhvervsstyrelsen has registered the rights issue. Registration is expected to occur in the middle of April, 2018.

Summary of the terms for the share options

Possession of one (1) share option of series TO 1 entitle to subscription for one (1) new share for a price of 2,20 SEK. Subscription for shares on the basis of share options is scheduled to be made from 11th of October 2018 until the 1st of November 2018. The issued share options of series TO 1 are planned to be subject to trading on AktieTorget in the middle of April 2018.

Financial advisor

Sedermera Fondkommission has been the financial advisor to Initiator Pharma in connection with the rights issue of units.

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This information is that Initiator Pharma A/S 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 above, on April 5th, 2018.

About Initiator Pharma

Initiator Pharma is a Biotech company established in Aarhus, Denmark. Its main asset IPED2015 represents a novel treatment paradigm for patient suffering from Erectile Dysfunction (ED) and will improve the quality of life for the growing number for patients (and their partners) that do not respond to the current market PDE5i medications. Learn more at initiatorpharma.com.

About erectile dysfunction

Erectile dysfunction is characterized by the inability to develop or maintain an erection of the penis during sexual activity. ED affects more than 150 million men worldwide and that number is expected to increase to more than 320 million by 2025, fuelled by aging demographics and increasing prevalence of life style diseases such as diabetes. The large diabetic ED patient segment is often responding poorly to the current medication and is therefore of particular interest for Initiator Pharma. ED patients have decreased quality of life due to various psychosocial factors such as low self-esteem, depression, sadness, anger, frustration, anxiety, relationship problems etc. (Althof, 2002; Shabsigh et al., 1998, Tsai, 2008; Litwin et al., 1998).

This is an English translation of a press release originally drafted in Swedish. In the case of any discrepancies, the Swedish version shall prevail.