



# Spermosens carries out a rights issue of units of approximately SEK 22.7 million

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Today, the board of directors in Spermosens AB (publ) (“Spermosens” or the “Company”) has, subject to approval by the extraordinary general meeting on 4 November 2024, resolved to carry out an issue of 283,607,120 units, consisting of shares and warrants of series TO 5 and TO 6, with preferential rights for the Company’s existing shareholders (the “Rights Issue”). Provided that the Rights Issue is fully subscribed, the Company will receive initial proceeds of approximately SEK 22.7 million before deduction of issue costs. In the event that all warrants of series TO 5 and TO 6 issued in the Rights Issue are exercised for subscription of shares, the Company will receive maximum additional gross proceeds of approximately SEK 22.7 million. The proceeds from the Rights Issue will primarily finance ongoing expenses for clinical trials, business development and collaboration with partners, as well as IP, QA, IR, and administrative costs. Due to the Rights Issue, the board of directors has decided to bring forward the publication of the interim report for the period 1 January – 30 September to 24 October 2024. Notice to the extraordinary general meeting will be published in a separate press release.

"I am convinced that we have entered a crucial phase with our JUNO-Checked product. Male infertility is often overlooked, and there is a large unmet need for better diagnostics. Our technology can provide fertility specialists with valuable insights that can significantly improve IVF outcomes. With the next generation of JUNO-Checked ready, we have initiated an important clinical study to prove its diagnostic value. This will create significant value and open doors for us, paving the way for partnerships and licensing agreements that can drive the company forward. We have streamlined our operations, allowing us to fully focus on the study, sensor production, and business development. I am confident that positive results will not only benefit a large number of patients but also create great value for our shareholders. Our goal is to build a sustainable and cashflow-positive company." says Tore Duvold, CEO of Spermosens.

## **Summary of the Rights Issue**

The Rights Issue is proposed to be carried out on the following main terms:

- Existing shareholders will receive one (1) unit right for each share held on the record date on 7 November 2024. One (1) unit right entitle the holder to subscribe for one (1) unit in the Company. Each unit consists of eight (8) new shares, two (2) warrants of series TO 5, and four (4) warrants of series TO 6.

- The Rights Issue comprises a maximum of 283,607,120 units, corresponding to a maximum of 2,268,856,960 shares and 567,214,240 warrants of series TO 5 and 1,134,428,480 warrants of series TO 6. Upon full subscription in the Rights Issue, Spermosens will initially receive approximately SEK 22.7 million before deduction of issue costs. In the event that all warrants of series TO 5 and TO 6 issued in the Rights Issue are exercised for subscription of shares, the Company will receive maximum additional proceeds of approximately SEK 22.7 million before deduction of issue costs.
- One (1) warrant of series TO 5 entitles the holder to subscribe for one (1) new share in the Company during the period 2 June – 16 June 2025. The subscription price for the subscription of shares by exercise of warrants of series TO 5 will correspond to 70 percent of the volume-weighted average price paid for the Company's share during the period from and including 19 May 2025 to and including 30 May 2025, however not lower than the share's quota value, and not higher than SEK 0.01, corresponding to 100 percent of the subscription price per share in the Rights Issue. One (1) warrant of series TO 6 entitles the holder to subscribe for one (1) new share in the Company during the period 30 November – 14 December 2026. The subscription price for the subscription of shares by exercise of warrants of series TO 6 will correspond to 70 percent of the volume-weighted average price paid for the Company's share during the period from and including 16 November 2026 to and including 27 November 2026, however not lower than the share's quota value, and not higher than SEK 0.015, corresponding to 150 percent of the subscription price per share in the Rights Issue.
- The last day of trading in Spermosens's share including the right to receive unit rights in the Rights Issue is 5 November 2024. The shares are traded excluding the right to receive unit rights in the Rights issue from 6 November 2024.
- The subscription price in the Rights Issue is SEK 0.08 per unit, corresponding to SEK 0.01 per share. The warrants are issued free of charge.
- The subscription period in the Rights Issue runs between 11 November - 25 November 2024.
- Warrants of series TO 5 and TO 6 are expected to be admitted to trading on Spotlight Stock Market in close connection with the registration of the Rights Issue with the Swedish Companies Registration Office and the conversion of BTU (paid subscribed unit) to ordinary shares and warrants.
- The complete terms and conditions for the Rights Issue, including additional information about the Company, will be made available in an information memorandum that is expected to be published around 6 November 2024 (the "Memorandum").

### **Background and Purpose of the Rights Issue**

The Company recognizes a current gap in effective diagnostic tools for assessing sperm quality. Enhancing the ability to personalize treatment options leads to higher fertilization success rates, which benefits couples undergoing treatment, strengthens clinics' competitiveness, and has positive effects on society. Spermosens is focused on global commercialization with comprehensive patent protection for its products.

The Company's second-generation patented product, JUNO-Checked, has been developed with improved performance and faster readout times, making it ready for the ongoing clinical study at RMC in Malmö. This new version of JUNO-Checked will play a pivotal role in the study, which has been approved by the ethics committee. The study aims to demonstrate the

diagnostic value of the product, a key step toward building credibility with potential partners and licensees.

Spermosens is prioritizing the identification of strategic partners and licensing opportunities for JUNO-Checked to broaden its use. The need for improved sperm quality assessment tools is significant, and JUNO-Checked has the potential to enhance IVF treatments, reduce waiting times, and improve outcomes for both patients and fertility clinics.

The Company's strategy for further development and commercialization of JUNO-Checked follows a structured five-step approach:

1. Delivery of the first-generation product for research purposes (completed)
2. Delivery of the second generation with enhanced performance for clinical studies (completed)
3. Ongoing verification and validation through clinical trials
4. Establishing licensing agreements and strategic partnerships for global commercialization
5. Full-scale commercialization through partners and licensees

Spermosens aims to achieve market acceptance and positive cash flow within two years through licensing agreements and partnerships. The board sees significant long-term potential, positioning JUNO-Checked as a leading product in global fertility diagnostics.

In light of the above, the board and management of Spermosens have assessed that it is an appropriate time to carry out a Rights Issue.

Upon full subscription in the Rights Issue, the Company will receive initial gross proceeds of approximately SEK 22.7 million which is intended to be used for the following purposes stated in order of priority:

- Ongoing expenses for clinical trials
- Business development and partnership collaboration
- IP, QA and administrative costs

In the event that all warrants of series TO 5 and TO 6 issued in the Rights Issue are exercised for subscription of shares, the Company will receive maximum additional proceeds of approximately SEK 22.7 million which, after deduction of issue costs, are intended to be used for the following areas of use:

- Proceeds from TO 5 will strengthen the financing of the above-mentioned activities
- Proceeds from TO 6 will finance business development, including distribution and marketing in collaboration with partners

### **Terms and conditions of the Rights Issue**

The board of directors of the Company has resolved, subject to a subsequent approval at an extraordinary general meeting in the Company on 4 November 2024, to carry out the Rights Issue. The Rights Issue comprises a maximum of 283,607,120 units, corresponding to a maximum of 2,268,856,960 shares, 567,214,240 warrants of series TO 5, and 1,134,428,480 warrants of series TO 6. Upon full subscription in the Rights Issue, Spermosens will initially receive approximately SEK 22.7 million before deduction of issue costs. In the event that all warrants of series TO 5 and TO 6 issued in the Rights Issue are exercised for subscription of shares, the Company will receive approximately SEK 22.7 million before deduction of issue costs.

Anyone who, on the record date 7 November 2024, is listed in the share register maintained by Euroclear Sweden AB, has preferential rights to subscribe for units in the Rights Issue in relation to previous holdings of shares. One (1) existing share in Spermosens entitles to one (1) unit right. One (1) unit right entitle the holder to subscribe for one (1) unit in the Company.

Each unit consists of eight (8) new shares, two (2) warrants of series TO 5, and four (4) warrants of series TO 6. The subscription price in the Rights Issue is SEK 0.08 per unit, corresponding to SEK 0.01 per share. The warrants are issued free of charge.

If not all units are subscribed for by exercise of unit rights, allotment of the remaining units shall be made within the highest amount of the issue: firstly, to those who have subscribed for units by exercise of unit rights (regardless of whether they were shareholders on the record date or not) and who have applied for subscription of units without exercise of unit rights and if allotment to these cannot be made in full, allotment shall be made pro rata in relation to the number of unit rights that each and every one of those, who have applied for subscription of units without exercise of unit rights, have exercised for subscription of units; secondly, to those who have applied for subscription of units without exercise of unit rights and if allotment to these cannot be made in full, allotment shall be made pro rata in relation to the number of units the subscriber in total has applied for subscription of units; and thirdly, to those who have provided underwriting commitments regarding subscription of units, in proportion to such underwriting commitments. To the extent that allotment in any section above cannot be done pro rata, allotment shall be determined by drawing of lots.

Trading in unit rights will take place on Spotlight Stock Market during the period 11 November – 20 November 2024 and trading in BTU (paid subscribed unit) will take place on Spotlight Stock Market from 11 November 2024 until the Rights Issue is registered with the Swedish Companies Registration Office.

### **Warrants of series TO 5 and TO 6**

One (1) warrant of series TO 5 entitles the holder to subscribe for one (1) new share in the Company during the period 2 June – 16 June 2025. The subscription price for the subscription of shares by exercise of warrants of series TO 5 will correspond to 70 percent of the volume-weighted average price paid for the Company's share during the period from and including 19 May 2025 to and including 30 May 2025, however not lower than the share's quota value, and not higher than SEK 0.01, corresponding to 100 percent of the subscription price per share in the Rights Issue. One (1) warrant of series TO 6 entitles the holder to subscribe for one (1) new share in the Company during the period 30 November – 14 December 2026. The subscription price for the subscription of shares by exercise of warrants of series TO 6 will correspond to 70 percent of the volume-weighted average price paid for the Company's share during the period from and including 16 November 2026 to and including 27 November 2026, however not lower than the share's quota value, and not higher than SEK 0.015, corresponding to 150 percent of the subscription price per share in the Rights Issue.

The warrants are expected to be admitted to trading on Spotlight Stock Market in close connection with the registration of the Rights Issue with the Swedish Companies Registration Office.

### **Extraordinary general meeting**

The board of directors' resolution on the Rights Issue and the proposed amendments to the Company's articles of association concerning the limits on the number of shares and share capital is conditional upon subsequent approval at the extraordinary general meeting on 4 November 2024. Notice to the extraordinary general meeting will be published in a separate press release.

### **Change of share capital and number of shares and dilution**

The board of directors intends to propose to the extraordinary general meeting on 4 November 2024 that the share capital shall be reduced by SEK 27,793,497.76 from SEK 28,360,712 to SEK 567,214.24 to cover losses, as a result, the quota value per share is reduced from SEK 0.1 to SEK 0.002. The reduction is carried out to decrease the quota value of the shares in order to enable the proposed Rights Issue.

Upon full subscription in the Rights Issue, the number of shares in the Company will increase by 2,268,856,960 shares, from 283,607,120 to 2,552,464,080, and the share capital will increase by SEK 4,537,713.92, from SEK 567,214.24 to SEK 5,104,928.16 (based on the new quota value SEK 0.002). For existing shareholders who do not participate in the Rights Issue, this means, at full subscription, a dilution effect of approximately 88.9 percent of the votes and

capital in the Company.

If all warrants of series TO 5 are fully exercised for subscription of new shares in the Company, the number of shares will increase by an additional 567,214,240, from 2,552,464,080 to a total of 3,119,678,320 and the share capital will increase by an additional SEK 1,134,428.48, from SEK 5,104,928.16 to SEK 6,239,356.64 (based on the new quota value SEK 0.002). This corresponds to a dilution effect from warrants of series TO 5 of an additional maximum of approximately 18.2 percent.

If all warrants of series TO 6 are fully exercised for subscription of new shares in the Company, the number of shares will increase by an additional 1,134,428,480, from 3,119,678,320 to a total of 4,254,106,800 and the share capital will increase by an additional SEK 2,268,856.96, from SEK 6,239,356.64 to SEK 8,508,213.60 (based on the new quota value SEK 0.002). This corresponds to a dilution effect from warrants of series TO 6 of an additional maximum of approximately 26.7 percent.

The total dilution effect in the event that both the Rights Issue and warrants of series TO 5 and TO 6 are subscribed for, and exercised, in full, amounts to approximately 93.3 percent.

### **Bringing forward of the interim report for the period 1 January – 30 September 2024**

Due to the Rights Issue, the board of directors has decided to bring forward the publication of the interim report for the period 1 January – 30 September 2024 to 24 October 2024 instead of 28 November 2024 as previously communicated.

### **Preliminary timeline for the Rights Issue**

4 November 2024: Extraordinary general meeting

5 November 2024: Last day of trading in shares including right to receive unit rights

6 November 2024: First day of trading in shares excluding right to receive unit rights

6 November 2024: Planned publishing date of the Memorandum

7 November 2024: Record date for the Rights Issue

11 November – 25 November 2024: Subscription period

11 November – 20 November 2024: Trading in unit rights

11 November 2024 until the Rights Issue is registered with the Swedish Companies Registration Office: Trading in BTUs

27 November 2024: Expected announcement of the outcome in the Rights Issue

### **Advisors**

Eminova Partners Corporate Finance AB act as financial advisor, and Eminova Fondkommission AB has been appointed as issuing agent, in connection with the Rights Issue. Fram Advokatbyrå KB is legal advisor to Spermomens.

### **For more information please contact:**

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### **About Spermomens**

Spermomens AB is a pioneering biotechnology company dedicated to advancing fertility treatments through innovative diagnostic solutions. Based in Sweden, Spermomens specializes in developing cutting-edge technologies that improve fertility outcomes and simplify the treatment process for individuals and couples facing infertility challenges. The proprietary JUNO-Checked product aims to enhance the precision and effectiveness of fertility diagnostics, ultimately helping more people achieve their dream of parenthood. Committed to scientific

excellence and patient care, Spermosens collaborates with leading research institutions and commercial partners to bring transformative solutions to the market. The company's shares are listed on the Spotlight Stock Market. The shares have ISIN code SE0015346424 and are traded under the short name SPERM. For more information, see [www.spermosens.com](http://www.spermosens.com)

### **Important information**

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### **Forward-looking statements**

This press release contains forward-looking statements that reflect the Company's intentions, beliefs or current expectations and goals for the Company's future operations, financial situation, liquidity, earnings, prospects, expected growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that are not historical facts and can be identified with words such as "believe", "expect", "anticipate", "refer", "can", "plan", "appreciate", "will", "should", "could", "aim" or "maybe" or, in each case, their negative, or similar, expressions. The forward-looking statements in this press release are based on various assumptions, many of which in turn are based on additional assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it cannot give any guarantees that they will occur or prove to be correct. As these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual result or results may differ significantly from those set forth in the forward-looking statements which are the result of many factors. Such risks, uncertainties, unforeseen events, and other significant factors may cause actual events to differ materially from the expectations expressed or implied in this press release by such forward-looking statements. The Company does not guarantee that the assumptions behind the forward-looking statements in this press release are free from errors and each reader should not place any excessive dependence on the forward-looking statements in this press release. The information, opinions and forward-looking statements in this press release relate only to the situation at its date and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm or publish any revisions of forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless it is required by law or by Spotlight Stock Market's regulations for

issuers.

This disclosure contains information that Spermosens is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 03-10-2024 21:05 CET.