

Structure of Directed Issue and Warrants in 2cureX AB

Date: 6th of July 2020

The Directed Issue

The board of directors of 2cureX has, based on the authorization given by the extraordinary general meeting on July 2, 2020, and after completed accelerated book-building procedure, resolved on and carried out a Directed Issue of 1 213 000 units, consisting of two (2) shares and one (1) warrant of series TO1. The subscription price in the Directed Issue was set to SEK 33.00 per unit, corresponding to SEK 16.50 per share. The warrants are issued free of charge. The Company will initially receive approximately SEK 40 million before deduction of transaction costs.

The subscription price was determined through an accelerated book-building procedure towards investors, conducted by Mangold Fondkommission AB. Therefore, it is the board of directors' assessment that the Directed Issue is in accordance with market conditions. The rationale for carrying out the Directed Issue and for the deviation from the shareholders' preferential rights is to secure financing in a time- and cost-effective manner, and to diversify the shareholder base. The Company intends to use the proceeds from the Directed Issue to launch IndiTreat® in several markets. According to the board of directors, the Directed Issue will give 2cureX necessary capital to enable additional sales- and marketing activities of the Company's product.

The Directed Issue entails a dilution of 16.34 percent of the number of shares and votes in the Company. Through the Directed Issue, the number of outstanding shares and votes will increase by 2 426 000 from 12 420 000 to 14 846 000. The share capital will increase by SEK 242 600.00, from SEK 1 242 000.00 to SEK 1 484 600.00.

The Directed Issue will be registered after the warrants of series TO1, issued to current shareholders, are registered. This entails that investors in the Directed Issue will not receive additional warrants through preferential rights.

Warrants to current shareholders in 2cureX

The board of directors of 2cureX has decided to issue warrants of series TO1 (same series as in the Directed Issue) to the Company, which on the settlement day will be given free of charge to current shareholders in 2cureX. The warrants will, to some extent, compensate shareholders in the Company for the dilution in the Directed Issue

The settlement day for the warrants of series TO1 will be announced separately as soon as the warrants are registered with the Swedish Companies Registration Office. The shareholders in 2cureX will receive one (1) warrant of series TO1 for every ten (10) held shares on the settlement day. A total of 1 213 000 warrants of series TO1 will be issued and given to the shareholders in 2cureX.

Terms and information regarding warrants of series TO1

A total of 2 455 000 warrants of series TO1 will be issued, where 1 213 000 are given to investors in the Directed Issue, and 1 242 000 are given to current shareholders in the Company.

Each warrant of series TO1 will give the holder the right to subscribe for one (1) new share in 2cureX at a subscription price corresponding to 70 percent of the average volume-weighted share price according to Nasdaq First North Growth Market's official price statistics during the period from April 9, 2021 to April 22, 2021. The subscription price shall not exceed SEK 28.88 per new share, and not be less than the quota value of the Company's share. The exercise period to subscribe for new shares with warrants from series TO1 will be from April 26, 2021 to May 7, 2021.

Warrants of series TO1 will, upon full exercise, give the Company the opportunity to raise up to a maximum of approximately SEK 70.90 million, depending on the subscription price. Upon full exercise of the warrants of series TO1, the dilution will amount to approximately 14.19 percent, in proportion to the number of shares after the registration of the Directed Issue.

The Company will apply for admission to trading of the warrants issued in the Directed Issue on Nasdaq First North Growth Market as soon as it is possible after the registration of the Directed Issue and the allotment to current shareholders has been completed.