



Share issue in Asarina Pharma AB (publ) oversubscribed before listing on First North

On 24 August 2018, the Board of Directors of Asarina Pharma AB (publ) (“Asarina Pharma” or the “Company”), resolved, with the authorization from the Extraordinary General Meeting on 28 June, 2018, on a share issue of up to 6,800,000 shares (the “Offer”) and to apply for admission to trading of the Company’s share on Nasdaq First North. First day of trading is scheduled for September 24, 2018. The interest in participating in the Offer has been strong and the Offer was subscribed to approximately 275 percent. The Offer will provide the Company with SEK 142.8M before issue costs. Conditioned that the over-allotment option of an additional of 350,000 shares is fully exercised, the Company will be provided with a total of SEK 150.2M before issue costs. The Offer will provide Asarina Pharma with around 1,200 new shareholders.

The subscription period in the Offer expired on 13 September, 2018. The Offer will increase the number of shares from 8,203,566 to 15,353,566 provided that the over-allotment option is fully exercised. The subscription price in the Offer was SEK 21.0. In accordance with what is stated in the prospectus, the Company will also issue 476,190 new shares to IdInvest as a consequence of conversion of the Company’s bridge loan. In addition, the Company has issued 207,462 new shares in connection with the Offer which constitute payment in accordance with a cooperation agreement with Ergomed plc. With regards to this, and provided that the over-allotment option is fully exercised, the number of shares in the Company after the Offer will amount to 16,037,218.

The Offer comprised approximately 90 percent of subscription commitments from a number of Swedish and international institutional and private investors.

In accordance with what is stated in the prospectus, Otto Skolling and Graham Fagg resign from the Board of Directors. This in order to further increase the Board’s independence before the listing on Nasdaq First North. Otto Skolling is part of the Company’s management team and will continue to operate in the Company as Chief Business Officer.

“I am very pleased that there has been a great interest in Asarina Pharma and that we have been able to attract both reputable institutional owners as well as achieving a wide distribution of shares in our offer. Our goal is to become the first company to develop a pharmaceutical product focused on PMDD and menstrual migraine, which are significant indications where there is a great need for better treatment options. The share issue and the upcoming listing on First North strengthen the opportunity to further develop Asarina Pharma into becoming a leading specialist pharmaceutical company in women’s health”, says Peter Nordkild, CEO of Asarina Pharma.

Advisor

Erik Penser Bank AB is the financial advisor in connection with the Offer and has been appointed the Company’s Certified Adviser.

For further information, please contact:

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About Asarina Pharma AB

We are a Swedish biotech company developing Sepranolone, the world's first dedicated treatment for premenstrual dysphoric disorder (PMDD) and other menstrual-related conditions. Our product pipeline is built on over 40 years' research into menstrual-related disorders like PMDD and menstrual migraine. With our new family of GAMSAs (GABA_A Modulating Steroid Antagonists), we aim to deliver a new generation of safe, targeted treatments for still widely untreated conditions, and to become a leading specialty pharma company in Women's Health.