

SciBase resolves on a directed issued of approximately SEK 33 million and a rights issue of approximately SEK 15 million, and postpones the Annual General Meeting and publication of the interim report for the first quarter of 2024

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The Board of Directors SciBase Holding AB (publ) ["SciBase" or the "Company"] has today resolved on a capital raise totaling approximately SEK 48 million (the "Capital Raising"). The Capital Raising consists of both a new issue of so called units, consisting of shares and warrants of series TO 2, with deviation from the existing shareholders' preferential rights, of approximately SEK 33 million to Ribbskottet AB, Per Olof Ejendal AB, Kåre Gilstring, Robert Molander, MLJK Konsult AB, Klintemar Konsult AB, Jesper Hoiland, Fredrik Mattsson, Stefan Hansson, Ulti AB, Van Herk Investments B.V., Morningside Group AB, Matt Leavitt, Viktor Drvota, Theodor Invest AB and Eric Terhaerd (the "Directed Issue"), and a new rights issue of so called units, consisting of shares and warrants of series TO 2, with preferential rights for the Company's existing shareholders of approximately SEK 15 million (the "Rights Issue"). One unit in the Rights Issue and the Directed Issue, respectively, consist of one (1) new share and five (5) warrants of series TO 2 in the Company. The Directed Issue is subject to approval by an Extraordinary General Meeting (the "EGM") intended to be held on 13 May 2024. The Company has in connection with the Rights Issue received subscription commitments totaling approximately SEK 2.5 million, corresponding to approximately 16 percent of the Rights Issue.

In addition, the Board of Directors of SciBase has, due to the contemplated Capital Raising, resolved to postpone the Annual General Meeting, from 17 May 2024 to 13 June 2024, and change the date for publication of the interim report for the first quarter of 2024, from 9 May 2024 to 31 May 2024.

Summary of the Rights Issue:

- The Board of Directors has today, pursuant to the authorisation granted by the Annual General Meeting held on 17 May 2023, resolved to carry out the Rights Issue. Upon full subscription in the Rights Issue, SciBase will receive issue proceeds of approximately SEK 15 million before deduction of transaction costs.
- The subscription price is set to SEK 0.42 per unit, corresponding to SEK 0.42 per share. The warrants of series TO 2 are issued free of charge.
- All existing shareholders receives one (1) unit right for each share held on the record date on 19 April 2024. Ten (10) unit rights entitle the holder to subscribe for three (3) units. One (1) unit consists of one (1) new share and five (5) warrants of series TO 2.
- If the Rights Issue is fully subscribed and upon full exercise of warrants of series TO 2, the Company is expected to raise up to an additional amount of approximately SEK 75 million, before deduction of transaction costs.

- The shareholder Morningside Group AB and Members of the Board of Directors and management have undertaken to subscribe for units representing approximately 16 percent of the Rights Issue.
- The record date for the Rights Issue is 19 April 2024 and the subscription period in the Rights Issue will take place during the period from and including 23 April 2024 until and including 7 May 2024.
- Warrants of series TO 2 can be exercised for subscription of shares during the period from and including 3 April 2029 until and including 17 April 2029.

Summary of the Directed Issue

- The Directed Issue comprises a total of 77,891,769 units at a subscription price of SEK 0.42 per share, corresponding to SEK 0.42 per share. The warrants of series TO 2 are issued free of charge.
- Through the Directed Issue, SciBase will receive issue proceeds of approximately SEK 33 million before deduction of transaction costs.
- Ribbskottet AB, Per Olof Ejendal AB, Kåre Gilstring, Robert Molander, MLJK Konsult AB, Klintemar Konsult AB, Jesper Hoiland, Fredrik Mattsson, Stefan Hansson, Theodor Invest AB and Ulti AB will subscribe for units in the Directed Issue for an amount of approximately SEK 24 million.
- Existing shareholders Van Herk Investments B.V., Morningside Group AB, Matt Leavitt, Viktor Drvota and Eric Terhaerdts will subscribe for units in the Directed Issue for an amount of approximately SEK 9 million.
- If all warrants of series TO 2, issued in the Directed Issue, are fully exercised the Company is expected to raise up to an additional amount of approximately SEK 164 million, before deduction of transaction costs.
- The Board of Director's resolution on the Directed Issue is conditional upon the approval by the EGM intended to be held on 13 May 2024. Notice to the EGM will be published through a separate press release.

"I am pleased that we have succeeded in securing our long-term financing and strengthened our owner base, which benefits all owners. I am grateful for the support we have from our existing owners and also welcome our new owners to SciBase. I look with confidence on our continued development", says Tord Lendau, Chairman of the Board.

"SciBase is in a very interesting position, with the support from both our existing and new shareholders, we will continue to deliver on our strategy. With our profitable growth in Germany and our significant progress in the US, we are now well positioned to establish Nevisense as the new standard of care and contribute to saving lives. The US is developing according to our plans and in recent quarters we have gained several new customers who have already started using Nevisense. We have strong support among key opinion leaders and we now have the opportunity to continue strengthening our presence in the US and broaden the use of Nevisense so more patients can have access to better diagnostics and better care. I thank our shareholders for their continued support of SciBase", says Pia Renaudin, CEO of SciBase.

Background and rationale

SciBase is a global medical technology company specializing in early detection and prevention in dermatology. SciBase develops and commercializes Nevisense, a unique point-of-care platform that combines AI (artificial intelligence) and advanced EIS technology to increase diagnostic accuracy and ensure the prevention of skin diseases. SciBase's commitment is to minimize patient suffering, enable physicians to improve and save lives through rapid detection and intervention, and reduce healthcare costs.

SciBase's commercialization strategy is focused on skin cancer, where the Company estimates that it can achieve profitability with an installed base of approximately 800–1,000 systems, each using 6–7 electrodes per week. At present, SciBase has an installed base of approximately 400 customers in Germany, of which approximately 200 clinics use Nevisense routinely with just under 6 electrodes per week. With the success in Germany, SciBase has shown that Nevisense is an attractive and commercially viable product, which today generates a positive cash flow for SciBase in Germany.

The Company's priority is now to establish Nevisense as the standard in the US. This market accounts for three-quarters of the Company's addressable market, which means that it is where the greatest opportunities lie. Ahead of an expansive phase of scaling up sales in the US, the Company is working intensively to get more insurers to routinely reimburse the Nevisense procedure.

In parallel with the work in the US, SciBase aims to continue to grow in Europe. To the continued growth in Germany, the Company intends to add Austria and Switzerland, both markets that can be worked with existing resources.

It is the Company's assessment that the existing working capital is not sufficient for the current needs during the coming twelve-month period. In order to ensure that the Company has sufficient working and development capital for the coming twelve-month period, the Board of Directors has on 5 April 2024 resolved to carry out the Capital Raising of approximately SEK 48 million in total. The Capital Raising will be carried out in two stages, partly through the Directed Issue of SEK 33 million, conditional on the general meeting's subsequent approval, and partly through the Rights Issue, which amounts to a total of approximately SEK 15 million before deduction of transaction costs. The Board of Directors of the Company intends to convene an extraordinary general meeting on 13 May 2024 and propose to the general meeting to approve the Directed Issue. The Capital Raising of approximately SEK 48 million, before deduction of transaction costs, is mainly intended to finance commercialization and cost replacement growth in the US, investments in production and operating activities.

Upon full subscription in the Rights Issue, SciBase will receive approximately SEK 48 million, before deduction of transaction costs, in the Capital Raising. The transaction costs are expected to amount to approximately SEK 4 million. The net proceeds from the Capital Raising are expected to amount to approximately SEK 44 million. The net proceeds from the Capital Raising are intended to be used for the following uses in order of priority:

- Financing commercialization and reimbursement growth in the U.S., approximately 40 percent.
- Financing investments in production and product development, approximately 20 percent.
- Financing working capital for other operating activities, such as sales, marketing, production and tied-up capital, approximately 40 percent.

In the event that all warrants of series TO 2 are exercised for subscription of shares, the Company will receive an additional approximately SEK 239 million before issue costs, which are estimated to amount to approximately SEK 6 million. The additional net proceeds, upon full exercise of all warrants of series TO 2, are intended to be used for the following uses in order of priority:

- Financing accelerated commercialization globally by opening new markets in the EU and potentially Asia, approximately 40 percent.
- Financing the use of the Company's technology for new indications, such as various applications in the area of the skin barrier and possibly for the consumer market, approximately 40 percent.
- Financing potential acquisitions, approximately 20 percent.

The Rights Issue

Shareholders who are registered in the share register in SciBase on the record date on 19 April 2024 will receive one (1) unit right for each share held in the Company. Unit rights entitle the holder to subscribe for units. Ten (10) unit rights entitle the holder to subscription for three (3) units. One (1) unit consists of one (1) newly issued share and five (5) warrants of series TO 2. The subscription price is SEK 0.42 per unit, corresponding to SEK 0.42 per share (the warrants of series TO 2 are issued free of charge), which means that SciBase will receive gross proceeds of approximately SEK 15 million before deduction of transaction costs, provided that the Rights Issue is fully subscribed. In addition, investors are offered the opportunity to sign up for subscription for units without the support of unit rights.

Each warrant of series TO 2 entitles the holder to subscribe for one (1) new share in the Company during the period 3 April 2029 up to and including 17 April 2029. The subscription price for subscription of shares with the support of warrants of series TO 2 will be SEK 0.42 per share.

Provided that the Rights Issue is fully subscribed, the number of shares in SciBase will increase by 35,949,429, from 119,831,437 to 155,780,866 and the share capital will increase by a maximum of SEK 1,797,471.45, from SEK 5,991,571.85 to SEK 7,789,043.30.

Shareholders who choose not to participate in the Rights Issue will, if the Rights Issue is fully subscribed, have their ownership diluted by up to approximately 23 percent (calculated on the total number of outstanding shares in the Company after completion of the Rights Issue). These shareholders have the opportunity to compensate themselves financially for this dilution effect by selling their received unit rights.

Upon full exercise of the warrants of series TO 2 the number of shares will further increase by 179,747,145 and the share capital will increase by SEK 8,987,357.25 provided that the Rights Issue is fully subscribed, corresponding to an additional dilution effect of approximately 54 percent of the total number of shares and votes in the Company.

The last day of trading in SciBase's shares including the right to receive unit rights in the Rights Issue is 17 April 2024. The shares are traded excluding the right to receive unit rights in the Rights Issue as of 18 April 2024. The subscription period, with or without the support of unit rights, runs from 23 April 2024 up to and including 7 May 2024. Trading in unit rights will take place on Nasdaq First North Growth Market during the period from 23 April 2024 up to and including 2 May 2024 and trading in BTUs (paid subscribed unit) will take place on Nasdaq First North Growth Market during the period from 23 April 2024 until the registration of the Rights Issue with the Swedish Companies Registration Office.

In the event that 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 Rights 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; and 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. To the extent that allotment in any section above cannot be done pro rata, allotment shall be determined by drawing of lots.

Complete terms and conditions for the Rights Issue as well as other information about the Company will be included in the prospectus that will be published in connection with the Rights Issue.

Preliminary timetable for the Rights Issue:

17 April 2024	Last day of trading in SciBase's shares including right to receive unit rights
18 April 2024	First day of trading in SciBase's shares excluding right to receive unit rights
19 April 2024	Record date to receive unit rights
23 April 2024 – 2 May 2024	Trading in unit rights
23 April 2024 – 7 May 2024	Subscription period
23 April 2024 – until registration of the Rights Issue with the Swedish Companies Registration Office	Trading in BTU
Around 10 May 2024	Announcement of the outcome of the Rights Issue
3 April 2029 – 17 April 2029	Subscription period for warrants of series TO 2

The Directed Issue

The Board of Directors has, subject to approval by the EGM, resolved on a new issue of 77,891,769 units with deviation from the existing shareholders' preferential rights. The units in the Directed Share Issue are issued at a subscription price of SEK 0.42 per unit, corresponding to SEK 0.42 per share (equal to the subscription price in the Rights Issue). The warrants are issued free of charge. Ribbskottet AB, Per Olof Ejendal AB, Kåre Gilström, Robert Molander, MLJK Konsult AB, Klintemar Konsult AB, Jesper Hoiland, Fredrik Mattsson, Stefan Hansson, Theodor Invest AB and Ulti AB will subscribe for units in the Directed Issue for an amount of approximately SEK 24 million. Existing shareholders Van Herk Investments B.V., Morningside Group AB, Matt Leavitt, Viktor Drvota och Eric Terhaerdts will subscribe for units in the Directed Issue for an amount of approximately SEK 9 million. The reason for including existing shareholders among the subscribers in the Directed Issue is that these shareholders have expressed and demonstrated a long-term interest in the Company, which, according to the Board of Directors, creates security and stability for both the Company and its shareholders. Through the Directed Issue, SciBase will receive issue proceeds of approximately SEK 33 million before deduction of transaction costs.

Through the Directed Issue, the number of shares in SciBase will increase by 77,891,769 shares, from a total of 155,780,866 shares (calculated on the total number of shares in the Company after fully subscribed Rights Issue) to a total of 233,672,635 shares. Through the Directed Issue, the share capital in the Company will increase by SEK 3,894,588.45, from SEK 7,789,043.30 (calculated on the Company's share capital after fully subscribed Rights Issue) to SEK 11,683,631.75. The Directed Issue entails a dilution for existing shareholders of approximately 33 percent of the number of shares in the Company.

Upon full exercise of the warrants of series TO 2 issued in the Directed Issue, the number of shares will further increase by, 389,458,845 and the share capital will increase by SEK 19,472,942.25, corresponding to an additional dilution effect of approximately 63 percent of the total number of shares and votes in the Company [calculated on the number of shares in the Company after fully subscribed Rights Issue and the Directed Issue].

The Company's Board of Directors has made an overall evaluation and carefully considered raising the necessary capital only through a rights issue, but has made the assessment that, for several reasons, it is more favourable for the Company and the shareholders to partially raise capital in the Capital Raising through the Directed Issue. Among other things, the Directed Issue reduces the need for guarantee commitments in the Rights Issue and thus also the fee to guarantors. The Directed Issue also contributes to strengthening the shareholder base in the Company with international institutional investors, which is considered positive in a long-term perspective. Since the subscription price in the Directed Issue was determined by the Board of Directors based on arms-length discussions with investors at a price corresponding to the closing price of the Company's share on Nasdaq First North Growth Market on 4 April 2024, it is the Board of Directors' assessment that the subscription price in the Directed Issue therefore reflects current market conditions and demand. Conclusively, the Directed Issue is deemed to be in the interest of the Company and all shareholders.

The newly issued shares and warrants in the Directed Issue are expected to be admitted to trading on Nasdaq First North Growth Market on 30 May 2024.

Notice to Extraordinary General Meeting

The Board of Directors' resolution regarding the Directed Issue is subject to approval by the EGM and that the EGM resolves to amend the limits of the share capital and number of shares in the Company's articles of association. The EGM is intended to be held on 13 May 2024 and the notice to the EGM will be announced through a separate press release.

Subscription commitments

The existing shareholder Morningside Group AB and members of the Board of Directors and management have committed to subscribe for units in the Rights Issue amounting to approximately SEK 2.5 million, corresponding to approximately 16 percent of the Rights Issue.

No fee will be paid for the subscription undertakings. The subscription commitments are not secured through bank guarantees, restricted funds, pledged assets or similar arrangements.

Further information regarding the subscription commitments will be presented in the prospectus that will be published in connection with the Rights Issue.

Lock-up

Prior to the execution of the Capital Raising, the board of directors and management of the Company have entered into lock up undertakings, which, among other things and with customary exceptions, mean that they have undertaken not to sell financial instruments in the Company held prior to the Capital Raising for a period of 180 days from the settlement date of the Directed Issue.

Prospectus

Complete information regarding the Rights Issue and information about the Company will be provided in the prospectus that is expected to be published around 19 April 2024.

Advisors

Vator Securities is the financial advisor and Advokatfirman Schjødt is the legal advisor to SciBase in connection with the Capital Raising.

For additional information, please contact:

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This information is information that SciBase Holding AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 14.30 CEST on 5 April 2024.

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About SciBase:

SciBase is a global medical technology company, specializing in early detection and prevention in dermatology. SciBase develops and commercializes Nevisense, a unique point-of-care platform that combines AI (artificial intelligence) and advanced EIS technology to elevate diagnostic accuracy, ensuring proactive skin health management.

Our commitment is to minimize patient suffering, allowing clinicians to improve and save lives through timely detection and intervention and reduce healthcare costs.

Built on more than 20 years of research at Karolinska Institute in Stockholm, Sweden, SciBase is a leader in dermatological advancements.

The Company has been on the Nasdaq First North Growth Market exchange since June 2, 2015. Learn more at www.scibase.com. All press releases and financial reports can be found here: <http://investors.scibase.se/en/pressreleases>

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This press release is not a prospectus according to the definition in Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. A prospectus will be prepared by the Company and published on the Company's website after the prospectus has been reviewed and approved by the Swedish Financial Supervisory Authority.

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Forward-looking statements

This press release contains forward-looking statements related to the Company's intentions, estimates or expectations with regard to the Company's future results, financial position, liquidity, development, outlook, estimated growth, strategies and opportunities as well as the markets in which the Company is active. Forward-looking statements are statements that do not refer to historical facts and can be identified by the use of terms such as "believes," "expects," "anticipates," "intends," "estimates," "will," "may," "implies," "should," "could" and, in each case, their negative, or comparable terminology. The forward-looking statements in this press release are based on various assumptions, which in several cases are based on further assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements are reasonable, there is no guarantee that they will occur or that they are correct. Since these assumptions are based on assumptions or estimates and involve risks and uncertainties, actual results or outcomes, for many different reasons, may differ materially from those what is stated in the forward-looking statements. Due to such risks, uncertainties, eventualities and other significant factors, actual events may differ materially from the expectations that expressly or implicitly are contained in this press release through the forward-looking statements. The Company does not guarantee that the assumptions which serve as a basis for the forward-looking statements in this press release are correct, and each reader of the press release should not rely on the forward-looking statements in this press release. The information, opinions and forward-looking statements that expressly or implicitly are stated herein are provided only as of the date of this press release and may change. Neither the Company nor any other party will review, update, confirm or publicly announce any revision of any forward-looking statement to reflect events that occur or circumstances that arise with respect to the contents of this press release, beyond what is required by law or Nasdaq First North Growth Market Rulebook for Issuers of Shares.