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Press release, 21 September 2020

## **Implantica's offering was substantially oversubscribed – trading of the Swedish Depository Receipts on Nasdaq First North Premier Growth Market in Stockholm commences today, 21 September 2020**

Implantica AG<sup>1</sup> (“Implantica” or the “Company”), a medtech group with operations within the implantable medical device and eHealth markets, announces today the outcome of the offering in connection with the Company’s listing on Nasdaq First North Premier Growth Market. The offering, including the Overallotment Option, consists of 19,461,537 Swedish Depository Receipts (“SDRs”), representing newly issued class A shares in Implantica (the “Offering”). The Offering attracted very strong interest from both Swedish and international institutions as well as the general public in Sweden and was substantially oversubscribed.

### **The Offering in brief:**

- The Offering was conducted at a fixed price of SEK 65.00 per SDR.
- One (1) SDR represents one (1) underlying class A share in the Company. The Company has two share classes, class A and class B shares.
- The Offering comprised 16,923,076 SDRs, representing newly issued class A shares, generating proceeds of approximately SEK 1,100 million to the Company before deduction of costs relating to the Offering.
- In order to cover a potential overallotment in connection with the Offering, the Company has, through an overallotment option granted to Pareto Securities, undertaken to issue an additional 2,538,461 new SDRs, corresponding to approximately SEK 165 million, or a maximum of 15 percent of the number of SDRs in the Offering (the “**Overallotment Option**”).
- Provided that the Overallotment Option is exercised in full, the Offering will amount to approximately SEK 1,265 million, corresponding to approximately 30.2 percent of the share capital and 17.8 percent of the votes in Implantica upon completion of the Offering.
- Provided that the Overallotment Option is fully exercised, the Company will receive approximately SEK 1,265 million before deduction of costs relating to the Offering. This corresponds to a market value of the total number of SDRs in Implantica of approximately SEK 4,190 million.
- The Offering was substantially oversubscribed. New investors include several well-respected Swedish and international institutions, as well as the five cornerstone investors: Swedbank Robur Ny Teknik, Handelsbanken Fonder on behalf of managed funds, TIN Fonder, Skandia and Nordea Asset Management on behalf of, amongst others, the fund Nordea Innovation Stars.
- Immediately following the completion of the Offering, and provided that the Overallotment Option is exercised in full, Implantica’s three largest shareholders will consist of Implantica MediSwiss AG<sup>2</sup> (69.8 percent of the share capital and 82.2 percent of the votes), Swedbank Robur Ny Teknik (6.0 percent of the share capital and 3.5 percent of the votes) and Handelsbanken Fonder AB on behalf of investment Funds (4.8 percent of the share capital and 2.8 percent of the votes).

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<sup>1</sup> Implantica AG is a Liechtenstein limited liability company.

<sup>2</sup> Dr. Peter Forsell’s indirect holding in Implantica AG through Implantica MediSwiss AG amounts to 51.4 percent of the share capital and 71.4 percent of the votes.



- Trading of the SDRs in Implantica on Nasdaq First North Premier Growth Market will commence today 21 September 2020 under the ticker “IMP A SDB” (ISIN: SE0014855029).
- Trading is conditional until the settlement day of the Offering, which is expected to be 23 September 2020.

***“The interest in Implantica has been overwhelming and the Offering was heavily oversubscribed. I would like to personally thank all the investors as well as Pareto Securities and Nasdaq who have supported us throughout this exciting journey. As you all know, we target a paradigm shift in acid reflux treatment and are now provided the opportunity to bring eHealth and advanced technology into the body based on our two platform technologies,”*** said Dr. Peter Forsell, CEO and founder of Implantica.

#### **Stabilisation measures**

Pareto Securities may, in connection with the Offering, conduct transactions in order to maintain the market price for the SDRs at a level above that which might otherwise prevail in the open market. Such stabilisation transactions may be carried out on Nasdaq First North Premier Growth Market, in the over-the-counter market or otherwise, at any time during the period starting on the date of commencement of trading in the SDRs on Nasdaq First North Premier and ending no later than 30 calendar days thereafter. However, Pareto Securities has no obligation to undertake any stabilisation measures and there is no assurance that stabilisation measures will be undertaken. Under no circumstances will transactions be conducted at a price higher than the one set in the Offering.

Pareto Securities may use the Overallotment Option to overallot SDRs in order to facilitate any stabilisation transaction. The stabilisation transactions, if conducted, may be discontinued at any time without prior notice but must be discontinued no later than within the aforementioned 30-day period. Pareto Securities must, no later than by the end of the seventh trading day after stabilisation transactions have been undertaken, in accordance with article 5(4) of the Market Abuse Regulation (EU) 596/2014 and the Commission Delegated Regulation (EU) 2016/1052, disclose that stabilisation measures have been undertaken. Within one week of the end of the stabilisation period, Pareto Securities will disclose whether or not stabilisation measures were undertaken, the date on which stabilisation started, the date on which stabilisation was last carried out as well as the price range within which stabilisation was carried out for each of the dates when stabilisation measures were conducted.

#### **Advisors**

Pareto Securities is the Global Coordinator and Sole Bookrunner in the Offering. Baker McKenzie is the legal advisor to Implantica as to Swedish and Swiss law and Roschier is the legal advisor to Pareto Securities in the Offering.

#### **About Implantica**

Implantica is a medtech group with operations within the implantable medical device and eHealth markets. The Company’s lead product RefluxStop™ is a passive CE-marked implant for prevention of gastroesophageal reflux. Current surgical gastroesophageal reflux disease (“GERD”) treatments function by compressing the food passageway, giving rise to various adverse complications. RefluxStop™ has a completely different design thesis, which achieves better results without the complications associated with existing surgical GERD treatments. The Company believes RefluxStop™ has the potential to spur a paradigm shift in GERD treatments. In addition to RefluxStop™, the Company has an extensive product pipeline that is expected to further support Implantica’s growth in the coming years.

The Group was founded in 2015 by Dr. Peter Forsell, principal shareholder and Chief Executive Officer (CEO), by injecting two platform technologies at cost as well as products and patents. It took eight years to develop the platform technologies, the wireless energising and eHealth platforms, and after scanning the whole body for suitable product applications, a large patent portfolio of over 1,000 patent cases was created. During a three-year period over 70 engineers analysed over 300 individual inventions, conducting market and product analysis and prototyping to select 40 viable implant product candidates. This brings a platform for further long-term growth potential, however, in addition to the commercialisation of RefluxStop™, which is already on the market,



the company is strictly focusing on launching three more products, UriControl®, UriRestore® and AppetiteControl™.

At their previous company, Dr. Forsell and Stephan Siegenthaler, Chief Sales & Marketing Officer, were co-founders and executive management members of Obtech Medical AG (“**Obtech**”) that brought the Swedish Adjustable Gastric Band (“**SAGB**”) – an innovative gastric band developed by Dr. Forsell – to market. In 2002 Obtech was sold to Johnson & Johnson for CHF 175 million before US FDA approval. Since the sale of Obtech, Dr. Forsell has injected over EUR 85.4 million in Implantica.

Implantica’s board of directors believes the Company has a promising future with the CE-marked RefluxStop™ under commercialization, an attractive product pipeline and substantial revenue potential.

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This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the “**Prospectus Regulation**”) and has not been approved by any regulatory authority in any jurisdiction. A prospectus in connection with the Offering has been prepared and published by the Company on the Company's web page.

This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Company. The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. Pareto Securities is acting for Implantica in connection with the Offering and no one else and will not be responsible to anyone other than Implantica for providing the protections afforded to its clients nor for giving advice in relation to the Offering or any other matter referred to herein.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States. The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into the United States, Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, South Korea, Switzerland or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require additional registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

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### **Forward-looking statements**

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's and the group's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company and the group operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless it is not required by law or Nasdaq First North Premier Growth Market rule book for issuers.

### **Information to distributors**

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the SDRs in Implantica have been subject to a product approval process, which has determined that the SDRs are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the SDRs in Implantica may decline and investors could lose all or part of their investment; the SDRs in Implantica offer no guaranteed income and no capital protection; and an investment in the SDRs in Implantica is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the SDRs in Implantica.

Each distributor is responsible for undertaking its own target market assessment in respect of the SDRs in Implantica and determining appropriate distribution channels.