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Announcement no. 13

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BioPorto A/S initiates a private placement of 50,000,000 new shares at market price. The Board of Directors has received advance indications for the full offering which is expected to raise gross proceeds of DKK 81.4 million, corresponding to USD 11.7 million.

COPENHAGEN, DENMARK and BOSTON, MA, USA, June 17, 2024, (GLOBE NEWSWIRE) - Today, the Board of Directors of BioPorto A/S (“BioPorto” or the “Company”) (CPH:BIOPOR), an in vitro diagnostics company focused on empowering the early detection of Acute Kidney Injury (AKI), has decided to carry out a private placement of 50,000,000 new shares at market price (the “Offering”).

Use of proceeds

In connection with the publication of its Annual Report for the financial year 2023 on April 4, 2024 and in the Interim Report for the first quarter of 2024 on May 8, 2024, BioPorto announced that it plans to raise additional capital to support the growth of its business by issuing new shares in 2024 and 2025, with expected proceeds of approximately USD 20 million (see company announcements 05/2024 and 11/2024).

The Offering is the first step in the execution of such capital plan and the net proceeds from the Offering are intended to strengthen the Company’s capital base and support the Company’s operations, including to finance the implementation of its near and long-term strategy.

The net proceeds from the Offering are to be applied to finance new clinical trials to seek FDA clearance for ProNephro AKI™ NGAL for adult use in the United States, increase sales and marketing activities for the Company’s current product line, including the NGAL Test, as well as general corporate purposes.

Indications from existing shareholders, new investors, and the management team for the full Offering

The Company has received advance indications from existing larger shareholders, new professional investors, board members and the management team to subscribe for the full Offering.



Key Terms of the Offering

The Offering is made as a cash share capital increase directed at a limited group of shareholders, institutional and financial investors without pre-emptive subscription rights for the Company's existing shareholders in accordance with the authorization stipulated in Article 17b and 17c of BioPorto's Articles of Association.

The Offering comprises 50,000,000 new shares of DKK 1 each, equivalent to 13.17% of BioPorto's registered share capital prior to the share capital increase.

The subscription price is DKK 1.628, which was the closing price of BioPorto shares traded on Nasdaq Copenhagen A/S on June 17, 2024. The expected total gross proceeds from the share issue will amount to DKK 81.4 million, equivalent to approx. USD 11.7 million, at full subscription.

The new shares will carry the same rights as existing shares in BioPorto. The new shares will be negotiable instruments, and no restrictions will apply to their transferability. No shares, including the new shares, carry or will carry any special rights. The new shares shall be registered in the name of the holder through VP SECURITIES A/S. The rights relating to the new shares, including voting rights and dividend rights, will apply from the time when the capital increase is registered with the Danish Business Authority.

Based on the size of the Offering, the Offering will be made pursuant to applicable exemptions from the obligation to publish a prospectus in accordance with the Prospectus Regulation (EU) 2017/1129 as a directed issue and private placement to eligible institutional and professional investors in Denmark and in certain other jurisdictions at market price and without pre-emption rights for BioPorto's existing shareholders. No prospectus or other offering circular will be published in connection with the Offering.

Expected timetable

The subscription period starts today and ends on June 18, 2024. The Board of Directors may choose to complete the issue prior to the end of the subscription period. The share capital increase will be registered with the Danish Business Authority as soon as the subscription amount is fully paid, currently expected to be on Monday, June 24, 2024.

The new shares are expected to be admitted to trading and official listing on Nasdaq Copenhagen A/S under the Company's permanent ISIN-code (DK0011048619) as soon as possible thereafter, currently expected to be no later than end-June 2024. The admission to trading and official listing of the New Shares is subject to the Offering not being withdrawn prior to the settlement of the Offering and the Company making an announcement to that effect.

Guidance for 2024 maintained

The content of this announcement does not affect BioPorto's latest financial guidance for 2024 as most recently described in its Interim Report for first quarter 2024 of

- Total revenue target of DKK 40 million, and
- Adjusted EBITDA loss in the range of DKK 75-90 million.

To receive BioPorto's Company Announcements, Press Releases, Newsletters and other business relevant information, please sign up on <https://bioporto.com/investor-contact/>.

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About Acute Kidney Injury

Acute kidney injury is a sudden episode of kidney failure or kidney damage that happens within a few hours or a few days. AKI causes a build-up of waste products in blood and makes it difficult for kidneys to maintain the proper balance of bodily fluids. AKI can also affect other organs such as the brain, heart, and lungs and is common in patients who are in hospital intensive care units. For more information about AKI please visit: <https://bioporto.com/aki/>.

About BioPorto

BioPorto is an in vitro diagnostics company focused on saving lives and improving the quality of life with actionable biomarkers - tools designed to help clinicians make changes in patient management. The Company uses its expertise in antibodies and assay development, as well as its platform for assay development, to create a pipeline of novel and compelling products that focus on conditions where there is significant unmet medical need, and where the Company's tests can help improve clinical and economic outcomes for patients, providers, and the healthcare ecosystem.

The Company's flagship products are based on the NGAL biomarker and designed to aid in the risk assessment and diagnosis of Acute Kidney Injury, a common clinical syndrome that can have severe consequences, including significant morbidity and mortality, if not identified and treated early. With the aid of NGAL levels, physicians can identify patients potentially at risk of AKI more rapidly than is possible with current standard of care measurements, enabling earlier intervention and more tailored patient management strategies. The Company markets NGAL tests under applicable registrations including CE mark in several countries worldwide.

BioPorto has facilities in Copenhagen, Denmark and Boston, MA, USA. The shares of BioPorto A/S are listed on the Nasdaq Copenhagen stock exchange. For more information visit www.bioporto.com.

Forward-looking statement disclaimer

Certain statements in this news release are not historical facts and may be forward-looking statements. Forward-looking statements include statements regarding the intent, belief or current expectations with respect to the Company's expectations, intentions and projections regarding its future performance including the Company's Guidance for 2024; currency exchange rate fluctuations; anticipated events or trends and other matters that are not historical facts, including with respect to implementation of manufacturing and quality systems, commercialization of NGAL tests, and the development of future products and new indications; concerns that may arise from additional data, analysis or results obtained during clinical trials; and, the Company's ability to successfully market both new and existing products. These forward-looking statements, which may use words such as "aim", "anticipate", "believe", "intend", "estimate", "expect" and words of similar meaning, include all matters that are not historical facts. These forward-looking statements involve risks, and uncertainties that could cause the actual results of operations, financial condition, liquidity, dividend policy and the development of the industry in which the Company's business operates to differ materially from the impression created by the forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Given these risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date of such statements and, except as required by applicable law, the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise. Factors that may impact BioPorto's success are more fully disclosed in BioPorto's periodic financial filings, including its Annual Report for 2023, with the Danish Financial Supervisory Authority, particularly under the heading "Risk Factors".