

December 30, 2019
Announcement no. 22

Grant of warrants

Today, the Board of Directors of BioPorto A/S ("BioPorto") (Nasdaq: BIOPOR) has decided to exercise part of the current authorization by issuing 250,000 warrants to one of the Company's key employees.

The warrants are issued in accordance with the company's Remuneration policy and guidelines for incentive-based remuneration and the authorization in section 18 of the Articles of Association.

Each warrant grants the holder the right to subscribe for one share in the Company. The exercise price is fixed at DKK 2.90 per share corresponding to the last 10 days volume weighted average price of BioPorto's stock traded on Nasdaq Copenhagen A/S. The warrants will be exercisable in the period from December 30, 2021 - December 29, 2024. Within the exercise period, warrants can be exercised within ordinary trading windows.

The program includes conditions on claw-back in case of erroneous financial information and on accelerated vesting in case of e.g. a takeover bid, resolution and business transfer.

The theoretical market value of the allocations of warrants amounts to DKK 196,869. The calculation is based on the Black-Scholes formula using an interest rate of -0.69% and the historical volatility of BioPorto A/S' shares of 24 months calculated to 50.07.

The detailed terms of all warrants issued by the Company can be found in the Articles of Association on www.bioporto.com under Investor Relations> Governance> Company Articles.

After this grant of warrants the total number of outstanding warrants is 16,532,500 as shown in the table below:

	2016 program	Jun 2018 program	Aug 2018 program	Dec 2018 program	Apr 2019 program	Aug 2019 program	Dec 2019 program	Total
Number of warrants								
Granted	6,368,696	900,000	4,100,000	2,500,000	5,100,000	1,500,000	250,000	25,068,696
Cancelled	3,936,196	0	0	0	0	250,000	0	8,536,196
Outstanding	2,432,500	900,000	4,100,000	2,500,000	5,100,000	1,250,000	250,000	16,532,500
Specified as follows:								
Corporate Management	910,000	900,000	3,700,000	2,500,000	5,100,000	1,000,000	0	14,110,000
Other employees	1,522,500	0	400,000	0	0	250,000	250,000	2,422,500
Total	2,432,500	900,000	4,100,000	2,500,000	5,100,000	1,250,000	250,000	16,532,500

Due to the previously announced adjustment of the timeline for the expected FDA approval of The NGAL Test™, the board of directors has resolved to adjust the KPIs related to the December 2018 warrant grants accordingly, so that the deadline for obtaining FDA approval is December 19, 2020. It was also resolved to prolong the vesting period of the June 2018 and August 2018 programs by 12 months and to reduce the exercise period correspondingly (i.e. by 12 months) so the expiration date is unchanged.

For further information, please contact:

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About BioPorto

BioPorto is an in vitro diagnostics company that provides tests and antibodies to clinicians and researchers around the world. We use our antibody and assay expertise to transform novel research tools into clinically actionable biomarkers that can make a difference in patients' lives. BioPorto is headquartered in Hellerup, Denmark and is listed on the NASDAQ Copenhagen stock exchange [CPH:BIOPOR].