



**February 10, 2021**  
**Announcement no. 2**

**Incentive warrants**

Today, the Board of Directors of BioPorto A/S ("BioPorto") (Nasdaq: BIOPOR) has exercised the remaining part of its current authorization by issuing 350,000 warrants to certain key employees of the company and its subsidiaries.

The warrants are issued in accordance with BioPorto's Remuneration Policy and the authorization in section 18a of the Articles of Association.

Each warrant grants the holder the right to subscribe for one share in BioPorto. The exercise price is fixed at DKK 6.11 per share corresponding to the last 10 days weighted average price of BioPorto's stock traded on Nasdaq Copenhagen. The warrants will be exercisable in the period from February 11, 2023 to February 10, 2026, within ordinary trading windows.

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

The theoretical market value of the allocation of new warrants is DKK 714,560. The calculation is based on the Black-Scholes formula using an interest rate of -0.58% and the historical volatility of BioPorto A/S' shares over 24 months, calculated to be 61.78.

After this grant of warrants the total number of outstanding warrants is 19,032,500, as shown in the table below:

Warrant programs	Number of warrants:			Specified as follows:		
	Granted	Cancelled	Outstanding	Corporate Management	Other employees	Total
2016	6,368,696	3,936,196	2,432,500	910,000	1,522,500	2,432,500
Jun 2018	900,000	0	900,000	900,000	0	900,000
Aug 2018	4,100,000	0	4,100,000	3,700,000	400,000	4,100,000
Dec 2018	2,500,000	0	2,500,000	2,500,000	0	2,500,000
Apr 2019	5,100,000	0	5,100,000	5,100,000	0	5,100,000
Aug 2019	1,500,000	250,000	1,250,000	1,000,000	250,000	1,250,000
Dec 2019	250,000	0	250,000	0	250,000	250,000
May 2020	2,150,000	0	2,150,000	1,500,000	650,000	2,150,000
Feb 2021	350,000	0	350,000	0	350,000	350,000
<b>Total</b>	<b>23,218,696</b>	<b>4,186,196</b>	<b>19,032,500</b>	<b>15,610,000</b>	<b>3,422,500</b>	<b>19,032,500</b>

Due to the unforeseen impact of the COVID-19 pandemic on the timeline for the expected FDA approval of The NGAL Test, the Board of Directors has further resolved to extend the vesting period of the June 2018, August 2018 and December 2018 programs by 12 months. The exercise period is correspondingly reduced (i.e., by 12 months), leaving the expiration dates unchanged.

The Key Performance Indicator (KPI) deadline for obtaining FDA clearance for The NGAL Test shall, for all 2018 Grants, be aligned with the commencement of the adjusted exercise period, extending the deadline similarly.

The detailed terms of all warrants issued by the Company, including adjusted exercise prices due to the rights issue completed in second half of 2020, can be found in the Articles of Association on [www.bioporto.com](http://www.bioporto.com) under Investor Relations > Governance > Company Articles, following registration with the Danish Business Authorities.

***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].*