

NOT FOR PUBLICATION, DISTRIBUTION OR RELEASE, NEITHER DIRECTLY OR INDIRECTLY, NOR WHOLLY OR PARTLY, IN OR INTO AUSTRALIA, HONG KONG, JAPAN, CANADA, NEW ZEALAND, SINGAPORE, SOUTH AFRICA, UNITED STATES OF AMERICA OR ANY OTHER JURISDICTION WHERE SUCH PUBLICATION, DISTRIBUTION OR RELEASE WOULD BE PROHIBITED BY APPLICABLE LAW OR REQUIRE ADDITIONAL REGISTRATION OR OTHER MEASURES.

Press release

Malmö, 9 October 2019

The subscription period in Acarix' rights issue commence today

The board of directors of Acarix AB ("Acarix" or the "Company") resolved on 25 September 2019, pursuant to the authorization granted by the extra general meeting on 16 August 2019, to carry out a new share issue of a maximum of 34,541,064 shares with preferential rights for the Company's existing shareholders (the "Rights Issue"). The subscription period in the Rights Issue, in which the general public also may participate, commence today.

"Acarix CADScor®System has every opportunity to change the way in which health care systems treat patients with suspected coronary heart diseases, CAD. We have a unique and a strong evidence base and may therefore contribute to a paradigm shift where the patient, the care giver and the whole health care chain improves, with focus on quality, safety and increased cost effectiveness. We are now entering a new phase where we intend to focus on a number of areas in order to expedite the use of CADScor®System. This is why we are carrying out the Rights Issue with focus on development on existing and new markets", says Per Persson, CEO Acarix AB.

At full subscription in the Rights Issue, Acarix will receive approximately SEK 51.8 million before deduction of transaction costs, which are expected to amount to approximately SEK 9 million, including costs for guarantors, corresponding to net proceeds amounting to approximately SEK 42.8 million. Acarix has received subscription undertakings and guarantee commitments in the Rights Issue from external investors totaling approximately SEK 43 million (approximately 83 percent of the Rights Issue), of which approximately SEK 10 million is attributable to subscription undertakings through transfer of subscription rights and approximately SEK 33 million is attributable to guarantee commitments. The amount from SEK 43 million up to approximately SEK 51.8 million in the Rights Issue is thus not covered by any guarantee commitments.

Holders of shares, whom on the record date of 4 October 2019 are entered in the share register kept by Euroclear Sweden AB for Acarix, have the right to, with preferential right, subscribe for new shares in the Rights Issue in relation to the holders' existing holdings of shares. One (1) existing share held at the record date entitles the holder to three (3) subscription rights. Two (2) subscription rights entitles the holder to subscribe for one (1) new share. The subscription price in the Rights Issue amounts to SEK 1.50 per share.

Timetable for the Rights Issue

Subscription period in the Rights Issue	9 – 25 October 2019
Trading in subscription rights	9 – 23 October 2019
Trading in BTAs	9 October 2019 – around week 47, 2019
Announcement of the outcome of the Rights Issue	Around 29 October 2019

Prospectus

An EU growth prospectus, which includes complete terms and conditions and instructions regarding the Rights Issue, as well as other information regarding the Company, is, together with an information brochure and an application form, available on the Company's, the issuing agent's and Redeye Aktiebolag's websites (www.acarix.com, www.hagberganeborn.se, www.redeye.se).

NOT FOR PUBLICATION, DISTRIBUTION OR RELEASE, NEITHER DIRECTLY OR INDIRECTLY, NOR WHOLLY OR PARTLY, IN OR INTO AUSTRALIA, HONG KONG, JAPAN, CANADA, NEW ZEALAND, SINGAPORE, SOUTH AFRICA, UNITED STATES OF AMERICA OR ANY OTHER JURISDICTION WHERE SUCH PUBLICATION, DISTRIBUTION OR RELEASE WOULD BE PROHIBITED BY APPLICABLE LAW OR REQUIRE ADDITIONAL REGISTRATION OR OTHER MEASURES.

Investment meetings

The Company's CEO Per Persson is presenting Acarix at the below occasions during the subscription period.

- **Aktiespararnas aktiedag**
Date: 15 October 2019, 8.00 – 18.00 CET.
Location: Operaterrassen, Stockholm.
Registration: The event is fully booked.
Aktiedagen Stockholm will be broadcasted live via aktiespararna.se/tv/live, and all company presentations will be posted on the website, aktiespararna.se/tv/evenemang, the day after the event.
- **Biostock Life Science Summit**
Date: 23 October 2019, 9.00 – 18.00 CET.
Location: Medicon Village, Scheeletorget 1, Lund.
Registration is made [here](#).
- **Redeye After Work**
Date: 24 October 2019, 18.00 – 20.00 CET.
Location: Scandic Rubinen, Kungssportsavenyn 24, Gothenburg.
Registration is made through Redeye's [website](#). The event will also be broadcasted live through redeye.se/live.

Advisers

Redeye is acting as financial adviser and Baker & McKenzie Advokatbyrå KB is acting as legal adviser to Acarix in connection with the Rights Issue. Hagberg & Aneborn Fondkommission AB is acting as issuing agent.

Contact persons for further information

Per Persson, CEO, e-mail: per.persson@acarix.com, tel: +46 736 005 990

Christian Lindholm, CFO, e-mail: christian.lindholm@acarix.com, tel: +46 705 118 333

Certified Adviser

Wildeco Ekonomisk Information AB (+46 8 545 271 00, info@wildeco.se) is the Company's Certified Adviser.

About Acarix

Acarix was established in 2009 and is listed on Nasdaq First North Premier. Acarix's CADScor®System uses an advanced sensor placed on the skin above the heart to listen to the sounds of cardiac contraction movement and turbulent flow. It has been designed to be an all-in-one system in the sense that the heart signal will be recorded, processed, and displayed as a patient specific score, the CAD-score, on the device screen. Readings are obtained in approximately ten minutes. Safe and suitable for use in both out- and inpatient settings, the CADScor®System thus has the potential to play a major role in patient triage, avoiding the need for many patients to undergo stressful invasive diagnostic procedures. See more at www.acarix.com.

NOT FOR PUBLICATION, DISTRIBUTION OR RELEASE, NEITHER DIRECTLY OR INDIRECTLY, NOR WHOLLY OR PARTLY, IN OR INTO AUSTRALIA, HONG KONG, JAPAN, CANADA, NEW ZEALAND, SINGAPORE, SOUTH AFRICA, UNITED STATES OF AMERICA OR ANY OTHER JURISDICTION WHERE SUCH PUBLICATION, DISTRIBUTION OR RELEASE WOULD BE PROHIBITED BY APPLICABLE LAW OR REQUIRE ADDITIONAL REGISTRATION OR OTHER MEASURES.

Important information

The release, announcement or distribution of this press release may, in certain jurisdictions, be subject to restrictions. The recipients of this press release in jurisdictions where this press release has been published or distributed shall inform themselves of and follow such restrictions. The recipient of this press release is responsible for using this press release, and the information contained herein, in accordance with applicable rules in each jurisdiction. This press release does not constitute an offer, or a solicitation of any offer, to buy or subscribe for any securities in Acarix in any jurisdiction, neither from Acarix nor from someone else.

Any investment decision in connection with the Rights Issue must be made on the basis of all publicly available information relating to the Company. Such information has not been independently verified by the Company's financial advisor. 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.

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 Australia, Hong Kong, Japan, Canada, New Zealand, Singapore, South Africa, the United States 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.

This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. An EU growth prospectus regarding the Rights Issue described in this press release has been approved by the Swedish Financial Supervisory Authority (*Sw. Finansinspektionen*) and is kept available on e.g. Acarix' website.

In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, "qualified investors" who are (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "**relevant persons**"). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or expectations about and targets for the Company's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the

NOT FOR PUBLICATION, DISTRIBUTION OR RELEASE, NEITHER DIRECTLY OR INDIRECTLY, NOR WHOLLY OR PARTLY, IN OR INTO AUSTRALIA, HONG KONG, JAPAN, CANADA, NEW ZEALAND, SINGAPORE, SOUTH AFRICA, UNITED STATES OF AMERICA OR ANY OTHER JURISDICTION WHERE SUCH PUBLICATION, DISTRIBUTION OR RELEASE WOULD BE PROHIBITED BY APPLICABLE LAW OR REQUIRE ADDITIONAL REGISTRATION OR OTHER MEASURES.

Company operates. Forward-looking statements are statements that do not relate to historical facts and may be identified by words such as "assume", "believe", "intend", "assess", "estimate", "should", "according to estimates", "anticipate", "predict", "expect", "is of the opinion", "may", "will", "plan", "potential", "prognosticate", "could", "as far known", or similar expressions where the purpose is to identify a statement as forward-looking.

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.

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 shares in Acarix have been subject to a product approval process, which has determined that such shares 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 shares in Acarix may decline and investors could lose all or part of their investment; the shares in Acarix offer no guaranteed income and no capital protection; and an investment in the shares in Acarix 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 share issue.

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 shares in Acarix.

Each distributor is responsible for undertaking its own Target Market Assessment in respect of the shares in Acarix and determining appropriate distribution channels.