

December 20, 2018
Announcement no. 26

Grant of Warrants

In accordance with the company's guidelines relating to incentive remuneration and the authorization in Section 18 of the Articles of Association, the Board of Directors of BioPorto A/S ("BioPorto") (Nasdaq: BIOPOR) has decided to issue 2,500,000 new warrants to certain members of BioPorto's Corporate Management.

The issuance of new warrants will support the company's long-term goals and establish a performance-based remuneration reflecting the company's and shareholders' interests.

Each warrant grants the holder the right to subscribe for one share in the company. The exercise price is fixed at DKK 3,75 per share. Warrants will be exercisable from December 20, 2020 – December 19, 2023. Within the exercise period, warrants can be exercised within ordinary trading windows.

Conditions for exercising of all warrants apply in case the Company achieve FDA approval of The NGAL Test™ before December 31, 2019, if 50 new hospital customer sites in the USA are achieved no longer than 12 months after the approval, and if the company achieve NGAL revenue growth of 100 % (in local currency) in the USA) in the 12 months after the approval compared to the 12 months before the approval.

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

Detailed terms of the warrants are to be found in the Articles of Association on www.bioporto.com under Investor Relations> Governance> Company Articles.

The total number of shares that the holder of warrants will be able to subscribe upon exercise of the warrants, are 2,500,000. The theoretical market value of the allocations of warrants amounts to DKK 2,561,000. The calculation is based on the Black-Scholes formula using an interest rate of -0.514% and the historical volatility of BioPorto A/S' shares of 24 months calculated to 50.1%.

After this grant of warrants the total number of outstanding warrants is 9,932,500 as shown in the table below.

	2016	2017	Jun 2018	Aug 2018	Dec 2018	
	program	program	program	program	program	Total
Number of warrants						
Granted	6,368,696	4,350,000	900,000	4,100,000	2,500,000	18,218,696
Cancelled	3,936,196	4,350,000	0	0	0	8,286,196
Outstanding	2,432,500	0	900,000	4,100,000	2,500,000	9,932,500
Specified as follows:						
Corporate Management	910,000	0	900,000	3,700,000	2,500,000	8,010,000
Other employees	1,522,500	0	0	400,000	0	1,922,500
Total	2,432,500	0	900,000	4,100,000	2,500,000	9,932,500

For further information, please contact:

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About BioPorto

BioPorto is an in-vitro diagnostics company that provides healthcare professionals in clinical and research settings a range of diagnostic tests and antibodies. BioPorto has its headquarters in Hellerup, Denmark and is listed on the NASDAQ Copenhagen stock exchange.