

## Estimated time plan for execution of upcoming preferential rights issue in Initiator Pharma A/S

### PRESS RELEASE

28 June 2021

As previously communicated, Initiator Pharma A/S (“Initiator Pharma” or “the Company”) intends to carry out a preferential rights issue of a total of approximately SEK 29.4 million (before issue costs), which has been agreed in advance in writing through subscription and guarantee commitments to 100 percent. The Company's prospectus is for review by Finanstilsynet Danmark and the Company hereby communicates an estimated time plan for the implementation of the preferential rights issue. The terms of the issue, which have previously been decided and communicated through a press release, are also set out below.

#### Preliminary time plan and summary conditions for preferential rights issue

**Preliminary subscription period:** 12-26 July 2021.

**Preliminary time for record date and preferential rights:** The record date is tentatively set for July 5, 2021. Anyone who holds shares in Initiator Pharma on the record date owns preferential rights in the issue. The last day for trading in Initiator Pharma's shares, including the right to receive subscription rights, is July 1, 2021. The first day for trading in Initiator Pharma's share without the right to receive subscription rights is July 2, 2021. One (1) subscription right is received for each existing share. Holdings of nine (9) subscription rights entitles to subscribe for two (2) new shares.

**Subscription price:** SEK 3.70 per share.

**Issue volume:** The offer comprises a maximum of 7,958,628 shares, corresponding to approximately SEK 29.4 million.

**Pre-subscription- and guarantee commitments:** Prior to the forthcoming preferential rights issue, Initiator Pharma has agreed in advance in writing on subscription commitments and guarantee commitments in total corresponding to 100 percent of the issue amount.

**Number of shares before the rights issue:** 35,813,834 shares.

**Valuation in current issue (pre-money):** Approximately SEK 132.5 million.

**Preliminary time for trading in subscription rights:** Trading in subscription rights on Spotlight Stock Market will tentatively take place during the period 12-21 July 2021. It is noted that trading in subscription rights will only take place in Sweden (i.e. not in Denmark).

**Preliminary time for trading with BTA:** Trading with BTA (Paid Subscribed Share) on Spotlight Stock Market will preliminarily take place from 12 July 2021 and last until the issue is registered with the Danish Business Authority. This registration is expected to take place at the beginning of August 2021. It is noted that trading in BTA will only take place in Sweden (i.e. not in Denmark).

**Cross-border transfer of securities:** Provided that the planned schedule applies, there will be a stop for cross-border transfer of shares from 2 July 2021 to 5 July 2021, ie transfers of shares from VP Securities A/S to Euroclear Sweden AB or vice versa, in Initiator Pharma. Subscription rights and paid and subscribed shares (“BTA”) in the Company will not be subject to cross-border transfer between VP Securities A/S and Euroclear Sweden AB during this period.

#### For further information about Initiator Pharma, please contact:

Claus Elsborg Olesen, CEO

Phone: +45 6126 0035

E-mail: [ceo@initiatorpharma.com](mailto:ceo@initiatorpharma.com)

*The information was submitted for publication, through the agency of the contact person set out above on 28 June 2021 at 08:30.*

#### About Initiator Pharma

Initiator Pharma is a clinical-stage life science company based in Aarhus, Denmark. The company's main clinical Phase assets are IPED2015, intended for patients with erectile dysfunction, and IP2018, for the treatment of psychogenic erectile dysfunction. The treatments both represent First in Class treatments for psychogenic and organic ED, respectively, and are expected to improve the quality of life for a growing number of patients who are not responding to or cannot be treated with existing drugs on the market. Read more on [www.initiatorpharma.com](http://www.initiatorpharma.com).

## **About Erectile dysfunction (ED)**

Erectile dysfunction is sexual dysfunction characterized by the inability to develop or maintain an erection of the penis during sexual activity. ED affects more than 150 million men worldwide and that number is expected to increase to more than 320 million by 2025, fuelled by aging demographics and increasing prevalence of lifestyle diseases such as diabetes, and performance anxiety. The number of ED patients is most likely grossly underestimated, particularly for Psychogenic patient segment. ED patients have decreased quality of life due to various psychosocial factors such as low self-esteem, depression, sadness, anger, frustration, anxiety, medication, and relationship problems (1,2,3). Erectile dysfunction can be divided into two main categories – Organic and Psychogenic ED – that requires different treatments. Initiator Pharma is developing IPED2015 and IP2018, respectively, for these similar but separate patient segments.

1. Shabsigh R, et al. (1998) Increased incidence of depressive symptoms in men with erectile dysfunction. *Urology*52(5):848–852.
2. McCabe MP, Althof SE (2014) A systematic review of the psychosocial outcomes associated with erectile dysfunction: Does the impact of erectile dysfunction extend beyond a man's inability to have sex? *J Sex Med*11(2):347–363.
3. Nguyen HMT, Gabrielson AT, Hellstrom WJG (2017) Erectile Dysfunction in Young Men—A Review of the Prevalence and Risk Factors. *Sex Med Rev*5(4):508–520.