

Issuance of new shares, share buyback and sale of shares in connection with long term incentive program for 2022

The Board of Directors of Initiator Pharma A/S, company reg. (CVR) no. 37663808, ("Initiator" or the "Company") has today resolved to carry out a capital increase directed at members of executive management and key management under the long term incentive program for 2022 ("LTI2022-program") and to conduct a buyback of shares in order to sell shares to the board of directors under the LTI2022-program.

Issuance of new shares

Today the Company's share capital has been increased by a total of nominally DKK 11,550 divided into 110,000 shares (the "New Shares") as a result of a share issue to certain members of executive management and key management under LTI2022-program. The shares have been issued subject to the board authorisation in article 4e in the Company's articles of association.

The capital increase in connection with the subscription of shares by certain members of executive management and key management amounts to DKK 11,550 corresponding to 110,000 shares of nominally DKK 0.105. The 110,000 shares have been subscribed for by cash contribution at a price of DKK 0,105 per share and as a result the Company's gross proceeds amounts to a total of DKK 11,550.

The New Shares are subject to the same rights as existing shares under the Company's articles of association and is expected to be admitted to trading on Nasdaq First North Growth Market under the existing ISIN code DK0060775872 within a few days.

After the capital increase, the total nominal value of the Company's share capital amounts to nominally DKK 5,509,548.135 divided into 52,471,887 shares of nominally DKK 0.105 each corresponding to 52,471,887 votes.

The Company's updated articles of association will be made available on the Company's website.

Share buyback

Today the Board of Directors in the Company also resolved to conduct a share buy-back in order for the Company to be able to sell treasury shares to certain members of the Board of Directors under the LTI2022-program. The total number of shares that the Company intends to sell to certain members of the Board of Directors is 19,500. Each share will be sold at a price of DKK 0.105 per share corresponding to par value.

The share buy-back will be conducted subject to the authorisation to the Board of Directors to acquire treasury shares under section 198 of the Danish Companies Act. The authorisation was granted at the Annual General Meeting held on 26 May 2023.

According to the contemplated share buy-back the Company will buy back 19,500 shares at market value on Nasdaq First North Growth Market. The Company expects that the shares will be bought in a period of maximum 15 business days, starting June 26. In connection with this share buy back the Company will not purchase shares exceeding 25% of the average daily trading volume of the Company on Nasdaq First North Growth Market on each trading day in the buyback period.

Further the Company will not, when executing transactions under the share buy-back programme, purchase shares at a price higher than the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venue where the purchase is carried out.

The Company will publish an announcement when the share buy-back of 19,500 shares have been finalized.

For additional information about Initiator Pharma, please contact:

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About Initiator Pharma

Initiator Pharma A/S is a Danish clinical stage life science company developing innovative drugs that target key unmet medical needs within the central and peripheral nervous system. Initiator Pharma's pipeline consists of two clinical stage assets – pudafensine (IP2015) and IP2018 – and two preclinical assets. The company is currently conducting a Phase 2b trial with pudafensine (IP2015) in erectile dysfunction of organic origin, and successfully completed a Phase 1 proof of principle trial in neuropathic pain in 2022. With IP2018 the company is conducting a Phase 2a trial for the treatment of erectile dysfunction of psychogenic origin.

Initiator Pharma is listed on Nasdaq First North Growth Market (ticker: INIT). Redeye AB is the company's Certified Adviser. For more information, please visit www.initiatorpharma.com.

Attachments

[Issuance of new shares, share buyback and sale of shares in connection with long term incentive program for 2022](#)