

Dicot's rights issue is subscribed with approx. 98 percent

Press release: Uppsala, November 1, 2021. The rights issue of SEK 25.3 million which was disclosed on September 8, 2021 and resolved by the extra general meeting on October 6, 2021 (the "Rights Issue") in Dicot AB (publ) ("Dicot" or the "Company") has almost been fully subscribed. The Rights Issue was subscribed to 97.9percent. Through the Rights Issue, the Company obtains approximately SEK 24.7 million before issue costs.

Subscription

The subscription period ended on October 27, 2021. The Rights Issue was subscribed with 97.9 percent, of which approximately 75,9 percent was subscribed with unit rights and approximately 22 percent was subscribed without unit rights. Hence, the underwriting commitments will not be used. Through the Rights Issue, the Company obtains approximately SEK 24.7 million before issue costs. The issue costs are estimated to amount to SEK 4.5 million and consist mainly of costs for underwriting commitments and compensation to financial and legal advisers, as well as emissions management in connection with the Rights Issue.

Allotment

The allotment of units subscribed for without unit rights has been made in accordance with the terms of the Rights Issue, which are stated in the prospectus. Notification of such allocation will be communicated separately by registered settlement note. Nominee registered shareholders will receive a notice of allocation in accordance with instructions from the respective nominee.

BTU

Trading with BTU (Paid Subscription Unit) takes place on Spotlight Stock Market until the conversion of BTU into shares and warrants after registration of the Rights Issue with the Swedish Companies Registration Office. One (1) BTU contains three (3) shares and three (3) warrants of series 2021/2022. The preliminary settlement date for the settlement notes that will be sent to those who have received allotment when subscribing without support of unit rights is November 9, 2021. Registration with the Swedish Companies Registration Office is expected to take place during week 47/48, 2021 and as soon as possible after this, the conversion of BTU into shares and warrants will take place.

Share and share capital

Through the Rights Issue, Dicot's share capital will increase by SEK 4,758,557.625 through the issuance of 38,068,461 shares. Following the Rights Issue, and following registration of the Rights Issue with the Swedish Companies Registration Office, the Company's share capital will amount to SEK 12,862,525.745 and the total number of shares in the Company will amount to 102,900,206 shares.

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Warrants

Through the Rights Issue, the Company also issues 38,068,461 warrants of series 2021/2022, which entitle to subscribe for 38,068,461 shares in the Company.

The warrants of series 2021/2022 that have been issued through the Rights Issue entitle the holder to subscribe for one (1) new share in Dicot during the subscription period from June 1, 2022 through June 15, 2022. The subscription price for shares using the warrants will correspond to 70 percent of the volume weighted average price of the Company's shares according to the Spotlight Stock Market official price list for the period from May 16, 2022 through May 27, 2022 but will not be higher than SEK 1.50 or less than SEK 0.125 (corresponding to the quota value of the Company's shares).

Upon full exercise of all warrants of series 2021/2022 within the framework of issued units, the Company may receive up to an additional SEK 57.1 million, depending on the exercise price. Upon full exercise of all warrants of series 2021/2022, the share capital will increase by an additional SEK 4,758,557.625.

The warrants are intended to be admitted for trading on Spotlight Stock Market after the Rights Issue has been registered with the Swedish Companies Registration Office.

Underwriting commitments

In connection with the Rights Issue, a number of external investors have submitted underwriting commitments. Compensation for such commitment consists of eight (8) percent of the guaranteed amount in cash.

Advisors

Stockholm Corporate Finance AB is acting as financial adviser to the Company in the Rights Issue. Advokatfirman Lindahl KB is acting as the legal adviser to the Company. Hagberg & Aneborn Fondkommission AB is the issuing agent in the Rights Issue.

For further information, please contact:

Göran Beijer, CEO

Tel: +46 (0) 706 63 60 09

E-mail: goran.beijer@dicot.se

www.dicot.se

About Dicot AB

Dicot is developing the drug candidate LIB-01, which is expected to be a potency agent to better treat erectile dysfunction and premature ejaculation. The ambition is to create a drug with significantly longer effect and far fewer side effects, compared to those on the market. Today, at least 500 million men suffer from these sexual dysfunctions and the market value has been estimated to approx. SEK 50 billion. Research and development are conducted under own auspices up to phase 2 studies. Thereafter, Dicot's intention is to form strategic alliances, or alternatively carry out a trade sale, with larger, established pharmaceutical companies to be able to introduce LIB-01 on the world market.

Dicot is listed on Spotlight Stock Market and has approximately 2 250 shareholders. For more information, please visit www.dicot.se

This information is such that Dicot AB is required to make public in accordance with the EU's Market Abuse Regulation (MAR). The information was made public by the Company's contact person above on November 1, 2021.

Important information

This press release is not an offer to subscribe for shares, warrants, or units in Dicot and investors should not subscribe or acquire any securities. Invitation to concerned persons to subscribe for shares in Dicot will only be made through the EU growth prospectus that Dicot has published on its website on October 8, 2021 (as well as the supplement prospectus that Dicot has published on its website on October 20, 2021).

Neither unit rights, units subscribed for ("BTU") or newly issued units have been recommended or approved by any US federal or state securities authority or regulatory authority. No subscription rights, BTA or newly issued shares have been registered or will be registered under the United States Securities Act of 1933, as applicable, or in accordance with applicable laws in the United States, Australia, Hong Kong, Japan, Canada, New Zealand, Switzerland, Singapore, South Africa or in any other country where the Rights Issue or distribution of the press release is in violation of applicable laws or regulations or presupposes that a further investment memorandum is established, registered or that any other measure is undertaken beyond that required by Swedish law. Hence, this press release shall not, directly or indirectly, be released, published or distributed in or to the United States, Australia Japan, Canada, New Zealand, Hong Kong, South Africa or other country where such action as a whole or in part is subject to legal restrictions.

There is no intention to apply for approval of any offer to the public in any other country within the European Economic Area ("EES") than Sweden and the securities issued in the Rights Issue will not be offered to the public in these countries.

This press release may contain certain forward-looking information that reflects Dicot's current views on future events as well as financial and operational development. Words that are "intended", "come", "judged", "expected", "can", "plan", "appreciate" and other expressions that imply indications or predictions about future developments or trends, constitute forward-looking information. Forward-looking information is inherently associated with both known and unknown risks and uncertainties because it depends on future events and circumstances. Forward-looking information does not constitute a guarantee of future performance or development and actual outcomes may differ substantially from what is stated in forward-looking information. This information, the opinions and the forward-looking statements contained in this press release are valid only on this date and may be amended without notice. Dicot makes no representations about publishing updates or revisions of forward-looking information, future events or similar circumstances other than the applicable law.
