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Press release
May 12, 2022, 08:00

Last day of trading in paid subscribed shares (Sw. betalda tecknade aktier) in SynAct Pharma AB

Today, SynAct Pharma AB ("SynAct" or the "Company") announces that the preferential rights issue of shares that was resolved upon by the board of directors on 28 March 2022 pursuant to the authorization granted by the annual general meeting on 21 May 2021 (the "Rights Issue") has been registered with the Swedish Companies Registration Office (Sw. Bolagsverket) and paid subscribed shares (Sw. betalda tecknade aktier, "BTA") will thus be replaced with shares. The last day of trading in BTA is on May 16, 2022, and new shares are expected to be booked into the respective custodian/VP account around May 20, 2022. The record date for the conversion from BTA to shares with Euroclear is 18 May 2022.

Through the Rights Issue, which was completed on April 22, 2022, SynAct was provided with approximately SEK 150 million before issue costs, which amounted to approximately SEK 24 million. Following the Rights Issue, the number of shares in SynAct increases by 2,364,208 shares to a total of 28,370,503 shares, resulting in an increase of the share capital by SEK 295,526 to SEK 3,546,312.875.

Information on paid subscribed share

Ticker BTA: SYNACT BTA

ISIN code: SE0017768963

Last day of trading: May 16, 2022

Advisors

ABG Sundal Collier AB and Kempen & Co are Joint Global Coordinators in connection with the Rights Issue. Setterwalls Advokatbyrå AB acts as legal counsel to SynAct. Baker McKenzie Advokatbyrå KB acts as legal counsel to Joint Global Coordinators. Nordic Issuing AB acts as issuing agent in connection with the Rights Issue.

The information was submitted, through the agency of the contact persons below, for publication at 08:00 CEST on May 12, 2022.

For additional information, please contact:

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SynAct in brief

SynAct Pharma AB conducts research and development in inflammatory diseases. The company has a platform technology based on a new class of drug candidates aimed at acute deterioration in chronic inflammatory diseases with the primary purpose of stimulating natural healing mechanisms. SynAct Pharma is listed on Spotlight Stock Market (ticker: SYNACT). For more information, please visit <https://synactpharma.com>.

Important information

The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade in shares or other securities in SynAct. No action has been taken and measures will not be taken to permit a public offering in any jurisdictions other than Sweden and Denmark.

This release is not a prospectus in accordance with the definition in the Prospectus Regulation (EU) 2017/1129 ("Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction. This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in shares or other securities in SynAct. Any invitation to the persons concerned to subscribe for shares in SynAct has only been made

through the EU Growth Prospectus (the “**Prospectus**”) published by the Company on 1 April 2022. The Prospectus has been approved and registered by the Swedish Financial Supervisory Authority (Sw. Finansinspektionen) and has been published on the Company’s website, www.synactpharma.com/en/investors/rights-issue-2022/. The approval should not be considered as an endorsement of the Company or as an endorsement of the quality of the securities that are the subject to the Prospectus and does not indicate that the Swedish Financial Supervisory Authority guarantees that the facts in the Prospectus are correct or complete. Investors should make their own assessment as to the suitability of investing in the Company’s securities. In order for investors to fully understand the potential risks and benefits associated with a decision to participate in the Rights Issue, any investment decision should only be made based on the information in the Prospectus. Thus, investors are encouraged to review the Prospectus in its entirety. In accordance with article 2 k of the Prospectus Regulation this press release constitutes an **advertisement**.

The information in this press release may not be released, distributed or published, directly or indirectly, in or into the United States of America, Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, South Korea, Switzerland or any other jurisdiction in which such action would be unlawful or would require registration or any other measures than those required by Swedish law. Actions in violation of these restrictions may constitute a violation of applicable securities laws. No shares or other securities in SynAct have been registered, and no shares or other securities will be registered, under the United States Securities Act of 1933, as amended (the “**Securities Act**”) or the securities legislation of any state or other jurisdiction in the United States of America and no shares or other securities may be offered, sold or otherwise transferred, directly or indirectly, in or into the United States of America, except under an available exemption from, or in a transaction not subject to, the registration requirements under the Securities Act and in compliance with the securities legislation in the relevant state or any other jurisdiction of the United States of America.

Within the European Economic Area (“**EEA**”), no public offering of shares or other securities (“**Securities**”) is made in other countries than Sweden and Denmark. In other member states of the EU, such an offering of Securities may only be made in accordance with an application exemption in the Prospectus Regulation. In other member states of the EEA which have implemented the Prospectus Regulation in its national legislation, any offer of Securities may only be made in accordance with an applicable exemption in the Prospectus Regulation and/or in accordance with an applicable exemption under a relevant national implementation measure. In other member states of the EEA which have not implemented the Prospectus Regulation in its national legislation, any offer of Securities may only be made in accordance with an applicable exemption under national law.

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” (within the meaning of the United Kingdom version of the EU Prospectus Regulation (2017/1129/ EU) which is part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018) 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**”); (ii) high net worth entities etc. falling within Article 49(2)(a) to (d) of the Order; or (iii) such other persons to whom such investment or investment activity may lawfully be made available under 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 may contain forward-looking statements which reflect the Company’s current view on future events and financial and operational development. Words such as “*intend*”, “*expect*”, “*anticipate*”, “*may*”, “*believe*”, “*plan*”, “*estimate*” and other expressions which imply indications or predictions of future development or trends, and which are not based on historical facts, are intended to identify forward-looking statements. Forward-looking statements inherently involve both known and unknown risks and uncertainties as they depend on future events and circumstances. Forward-looking statements do not guarantee future results or development and the actual outcome could differ materially from the forward-looking statements.

The information in the Prospectus has not been independently verified by the Joint Global Coordinators. The Joint Global Coordinators are acting for SynAct, on a several, and not a joint and several, basis in connection with the transaction and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for giving advice in relation to the transaction or any other matter referred to herein. None of the Joint Global Coordinators or any of their respective subsidiary undertakings, affiliates or any of their respective directors, officers, employees, advisers, agents, alliance partners or any other entity or person accepts any responsibility or liability whatsoever for, or makes any representation, warranty or undertaking, express or implied, as to the truth, accuracy, completeness or fairness of the information or opinions in this announcement (or whether any information has been omitted from this announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of these materials or its contents or otherwise arising in connection therewith. Accordingly, the Joint Global Coordinators disclaim, to

the fullest extent permitted by applicable law, all and any liability, whether arising in tort or contract or that they might otherwise be found to have in respect of the Prospectus, this announcement, and/or any such statement.

The English text is an unofficial translation of the original Swedish text. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.