



Announcement from Acarix's extra general meeting

The extra general meeting of Acarix AB (the "Company") was held today on 21 February 2024 and the following resolution was passed by the meeting.

Approval of the board of directors' resolution on a directed share issue

The extra general meeting resolved, in accordance with the board of directors' proposal, to approve the board of directors' resolution from 1 February 2024 to issue a maximum of 181,005,581 shares, with deviation from the shareholders' preferential rights, to certain selected and notified external investors. The total increase of the Company's share capital amounts to a maximum of SEK 1,810,055.81.

The subscription price for the new shares shall be SEK 0.186 or USD 0.0179 per share. The premium amount shall be contributed to the unrestricted premium reserve. The subscription price has been determined by the board of directors based on negotiations with the investors at arm's length and shall be paid in cash. The subscription price corresponds to the closing price in today's trading, which means a discount of approximately four (4) percent calculated based on a volume-weighted average price (VWAP) during the last 10 trading days in the Company's share on Nasdaq First North Premier Growth Market up to and including 1 February 2024. The board of directors assesses that the subscription price reflects current market conditions and current demand and it is therefore deemed to be in accordance with marked conditions. The calculation of the VWAP has been prepared by Penser by Carnegie, Carnegie Investment Bank AB (publ).

Subscription shall be made on a subscription list no later than on 8 February 2024. Payment for subscribed shares shall be made to a designated account no later than 29 February 2024.

The new shares will entitle to dividends for the first time on the record date for dividends that occurs following the registration of the new shares with the Swedish Companies Registration Office and Euroclear Sweden AB.

The meeting noted that all investors in the issue have undertaken, with customary exceptions, not to sell existing shares in the Company, including the shares acquired in the issue, for a period of six (6) months.

Implementation of an employee stock option program

The extra general meeting resolved, in accordance with the board of directors' proposal, to establish an employee stock option program for senior executives, other employees and some consultants within the Company and the group in Sweden, Denmark, Germany and USA through the issue of a maximum of 70,000,000 stock options (the "**Employee Stock Option Program 2024/2027**").



Each stock option confers the holder a right to acquire one new share in the Company against an exercise price corresponding to 125 percent of the average volume weighted price for the Company's share as quoted on Nasdaq First North Premier Growth Market during the period from and including 19 January 2024 up to and including 1 February 2024.

The Employee Stock Option Program 2024/2027 shall be offered, at one or several occasions, to (i) all existing and future senior executives and other employees and some consultants in the group's business in USA until and including 31 May 2024 and (ii) the existing and future key individuals that (personally or through companies) work in the group's business in Sweden, Denmark, Germany or USA as of the mentioned date and who are selected by the board of directors based on their importance for the group.

Stock options offered to the categories above which are not accepted by the categories above, can later be offered to existing (who does not subscribe their full offered share) and future senior executives or other employees in the group in Sweden, Denmark, Germany and USA within the framework of the now proposed principles for allotment. Oversubscription may not occur. In the event that any individual within the abovementioned categories does not subscribe for their full share, such share may be transferred to another category.

The allotted stock options will be vested over a three-year period in accordance with the following:

- a. 1/3 of the allotted stock options will be vesting on 28 February 2025; and
- b. 2/3 of the allotted stock options will be vesting in linear quarterly instalments from 1 March 2025 up to and including 1 March 2027.

The board of directors shall be entitled to accelerate all or part of the vesting above in regard to the managing director, including the right to authorize immediate vesting of up to half of the granted stock options, with any remaining part vesting on a linear quarterly basis until 1 March 2027.

The holder can exercise allotted and vested stock options during the period from the 28 February 2027 up to and including 30 June 2027.

In order to enable the Company's delivery of shares under the Employee Stock Option Program 2024/2027 as well as to hedge ancillary costs, primarily social security contributions, the extra general meeting resolved, in accordance with the board of directors' proposal, on a directed issue of a maximum of 70,000,000 warrants of series 2024/2027 as well as an approval of transfer of warrants of series 2024/2027. The total increase of the Company's share capital amounts to a maximum of SEK 700,000.

Each warrant entitles to subscription of one new share in the Company during the period from 31 May 2024 up to and including 30 June 2027 against cash payment at a subscription price corresponding to 125 percent of the average volume weighted price for the Company's share as quoted on Nasdaq First North Premier Growth Market during the period from and including 19 January 2024 up to and including 1 February 2024.



In case all warrants issued under Employee Stock Option Program 2024/2027 are exercised for subscription of new shares, the number of shares and votes in the Company will increase with 70,000,000 (with reservation for any re-calculation in accordance with the warrant terms and conditions), which corresponds to a dilution of approximately 8.67 percent of the Company's share capital and votes. Calculated on the basis of the number of existing shares in the Company and the additional shares through full exercise of the 181,147,204 warrants issued in connection with the rights issue of units carried out by the Company in October 2023, the dilution is estimated to amount to approximately 7.08 percent.

The maximum dilution of Employee Stock Option Program 2024/2027 plus the other outstanding incentive programs in the Company is estimated to be a maximum of approximately 10.69 percent, assuming full subscription and exercise of all warrants offered and outstanding. Calculated on the basis of the number of existing shares in the Company and the additional shares through full exercise of the 181,147,204 warrants issued in connection with the rights issue of units carried out by the Company in October 2023, the dilution is estimated to amount to approximately 8.76 percent.

Authorization for the board of directors to issue shares, convertibles and/or warrants

The extra general meeting resolved, in accordance with the board of directors' proposal, to authorize the board of directors during the period up until the next annual general meeting, on one or more occasions, to resolve to issue shares, convertibles and/or warrants, with or without preferential rights for the shareholders, in the amount not exceeding twenty-five (25) percent of the total number of shares in the Company at the time of the extra general meeting, to be paid in cash, in kind and/or by way of set-off.

The purpose for the board to resolve on issuances with deviation from the shareholders preferential rights in accordance with the above is primarily for the purpose to raise new capital to increase flexibility of the Company or in connection with acquisitions.

Issuances of new shares, convertibles or warrants under the authorization shall be made on customary terms and conditions based on current market conditions. If the board of directors finds it suitable in order to enable delivery of shares in connection with a share issuance as set out above it may be made at a subscription price corresponding to the shares quota value.

For the full proposals regarding the above resolutions at the extra general meeting please refer to the notice, which is available on the Company's website, www.acarix.com.

For more information contact:

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About Acarix

Acarix is a Swedish medical device company that innovates solutions for rapid rule out of coronary artery disease (CAD) at point of care. The CE-approved and FDA DeNovo-cleared Acarix CADScor System is intended for patients experiencing chest pain with suspected CAD and designed to help reduce millions of unnecessary, invasive, and costly diagnostic procedures. The CADScor System has been used on more than 29,000 patients. Acarix recommends CADScor System as a first-line diagnostic aid that uses highly sensitive acoustics and advanced computational processing to analyze coronary blood flow to rule out significant coronary artery disease (CAD), with at least 96% certainty at point of care. Acarix is listed on the Nasdaq First North Premier Growth Market in Stockholm (ticker: ACARIX). Carnegie Investment Bank is the Certified Advisor of Acarix. For more information, please visit www.acarix.com

Attachments

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