

DICOT

Letters of intent from major owners, directors, and management to subscribe for SEK 4.7 million (24.2%) in Dicot's TO5 which runs until November 15, 2023

Press release: Uppsala, Sweden, November 2, 2023. Major shareholders in Dicot and all members of the board of directors and management holding warrants of series TO5 have in dialog with Dicot announced their intention to exercise those. This corresponds to a total investment of approximately SEK 4.7 million, or approximately 24.2 percent of total outstanding warrants in TO5. The subscription period for TO5 runs until November 15, 2023.

"It is very gratifying that we once again see strong support from our largest owners, board and management. This confidence means a lot to us now that the subscription period has just begun", says Elin Trampe, CEO.

Please note that the warrants not used for subscription of new shares no later than November 15, 2023, or not sold no later than November 13, 2023, will expire without value. Thus, in order for the warrants not to expire, active action by the holder is required.

If all the warrants of series TO5 are exercised for the subscription of new shares, Dicot will receive approximately SEK 19.4 million before issuing costs.

A summary of the terms for the warrants of series TO5:

- Subscription period: November 1 – 15, 2023. Please note that certain nominees might close their application earlier than November 15, 2023.
- Last day of trading in warrants TO5: November 13, 2023
- Issue volume: 225,229,530 warrants TO5, which entitles to subscription of 225,229,530 shares. If all warrants are exercised, Dicot will receive approximately SEK 19.4 million before issuing costs.
- Exercise price: SEK 0.086 per share.
- Dilution: Upon full exercise of the warrants of series TO5, the number of shares may increase with not more than 225,229,530 shares, from 625,147,346 to 850,376,876 and the share capital to increase with not more than SEK 1,576,606.71, from SEK 4,376,031,42 to SEK 5,952,638,13. If the warrants are fully exercised, the dilution amounts to approximately 26.5% of the number of shares and votes in Dicot.

Complete terms and conditions for the warrants and the prospectus, approved by the Swedish Financial Supervisory Authority, are available at Dicot's webpage, www.dicot.se.

How the warrants are exercised

a) Holders with a nominee-registered warrants (Custody account):

Subscription and payment by exercise of warrants shall be made in accordance with instructions

from each nominee. Please contact your nominee for additional information.

b) Holders with direct-registered warrants (Securities account, *VP-konto in Swedish*):

Prefilled application form will be sent out. Subscriptions will be made through simultaneous cash payment in accordance with the instructions on the application form. The application form including instructions for payment will be available at Dicots' webpage, www.dicot.se, and at Hagberg & Aneborn Fondkommission AB:s webpage www.hagberganeborn.se.

Outcome

The outcome of the exercise of warrants will be published via a press release on or around November 17, 2023. Shares that have been subscribed and paid for will be registered on the subscriber's securities depository as interim shares (IA) until registration of the issue has been completed with the Swedish Companies Registration Office, whereupon the interim shares automatically will be converted into shares in Dicot AB.

Advisors

Corpura Fondkommission AB (www.corpura.se) act as financial advisor and Advokatfirman Lindahl KB is legal adviser to the Company in connection to the warrants. Hagberg & Aneborn Fondkommission AB acts as issuing agent.

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About Dicot AB

Dicot is developing the drug candidate LIB-01, which will 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 current available drugs. Today, over 500 million men suffer from these sexual dysfunctions and the market is valued at USD 8 billion. Dicot's strategy is to develop LIB-01 under own auspices until phase 2a studies and thereafter in partnership with larger, established pharmaceutical companies, finance and develop LIB-01 further to a registered pharmaceutical on the world market.

Dicot is listed on Spotlight Stock Market and has approximately 4,400 shareholders. For more information, please visit www.dicot.se.