

Dicot's rights issue is heavily oversubscribed

The rights issue of units amounting to SEK 20.3 million which was made public on July 23, 2019 (the "Rights Issue") in Dicot AB (publ) ("Dicot" or the "Company") has been heavily oversubscribed. The subscription period ended on September 17, 2019. The Rights Issue was subscribed with 244 percent, of which approximately 92 percent was subscribed with unit rights and approximately 152 percent was subscribed without unit rights. Hence, the underwriting commitments will not be used. Through the Rights Issue, the Company obtains approximately SEK 20,3 million before issue costs. In light of the oversubscription of the Rights Issue, and as previously communicated, Dicot's Board of Directors now considers resolving on an overallotment issue.

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 investment memorandum. 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 trustees.

Through the Rights Issue, Dicot's share capital will increase by SEK 973,852.88 through the issuance of 7,790,823 shares. Following the Rights Issue, and after registration of the Rights Issue with the Swedish Companies Registration Office, the Company's share capital will amount to SEK 1,947,705.75 and the total number of shares in the Company will amount to 15,581,646 shares.

The warrants of series 2019/2020 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 October 1, 2020 to October 15, 2020. 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 September 14, 2020 through September 25, 2020 but will not be less than SEK 2.60 or higher than SEK 5.20. 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.

Furthermore, in light of the oversubscription of the Rights Issue, and as previously communicated, the Board of Directors of Dicot now considers resolving on an overallotment issue by utilizing the authorization from the annual general meeting held on May 16, 2019.

Advisors

Mangold Fondkommission AB is acting as financial advisor to the Company in the Rights Issue. Advokatfirman Lindahl KB is acting as legal advisor to the Company.

For further information, please contact:

Julie Silber, CFO and Director of Investor Relations, Dicot
Tel: +46 79 348 62 77
E-mail: julie.silber@dicot.se
www.dicot.se

About Dicot AB

Dicot is a pharmaceutical company focused on drug discovery and the development of novel lifestyle drugs to enrich patients' lives. The Company develops and manufactures medicines for the treatment

of erectile dysfunction and premature ejaculation. The company's lead product, Libiguin™, for the treatment of sexual dysfunctions, is in a stage of pre-clinical development. Dicot is listed on the Spotlight Stock Market and has approximately 700 shareholders. For more information see 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 September 20, 2019.

Important information

This press release is not an offer to subscribe for shares 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 investment memorandum that Dicot published on September 2, 2019.

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.

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 unit 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.

There is no intention to register any portion of the offer in the United States and the securities issued in the Rights Issue will not be offered to the public in the United States.

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.