

DICOT

The exercise price for the warrants of series TO4 in Dicot has been determined and the subscription period starts on June 1, 2023

Press release: Uppsala, Sweden, May 30, 2023. Dicot AB (publ) completed a rights issue of units during January 2023 which was oversubscribed to 110%. One unit consisted of four newly issued shares, three warrants of series TO4 and three warrants of series TO5. Each warrant of series TO4 entitles the holder to subscribe for one new share during the period from and including June 1, 2023, to and including June 15, 2023, with payment in cash and shall correspond to 70 % of the volume-weighted average price of Dicot's share during the period from and including May 15, 2023, to and including May 29, 2023, but not less than the quota value and not exceeding SEK 0.20 per share. During the measurement period, the volume-weighted average price in Dicot's share was approximately SEK 0.157, and therefore, the exercise price for the warrants of series TO4 is set to SEK 0.11. The subscription period for the warrants of series TO4 runs from June 1, 2023, up to and including June 15, 2023.

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If all the warrants of series TO4 are exercised for the subscription of new shares, Dicot will receive approximately SEK 24.8 million before issuing costs. In order for the warrants not to expire without value, it is required that the holder actively subscribes for new shares no later than June 15, 2023, or sells the warrants no later than June 13, 2023. Please note that certain nominees might close their application earlier than June 15, 2023.

Complete terms and conditions for the warrants and the prospectus, approved by the Swedish Financial Supervisory Authority and published by Dicot on January 9, 2023, are available at Dicot's webpage, www.dicot.se. The prospectus is also available at the Swedish Financial Supervisory Authority's webpage, www.fi.se.

A summary of the terms for the warrants of series TO4:

- Subscription period: June 1 – 15, 2023
- Last day of trading in warrants of series TO4: June 13, 2023
- Issue volume: 225,229,530 warrants of series TO4, which entitles to subscription of 225,229,530 shares. If all warrants are exercised, Dicot will receive approximately SEK 24.8 million before issuing costs.
- Exercise price: SEK 0.11 per share.
- Dilution: Upon full exercise of the warrants of series TO4, the number of shares may increase with not more than 225,229,530 shares, from 437,409,060 to 662,638,590 and the share capital to increase with not more than SEK 1,576,606.71, from SEK 3,061,863.42 to SEK 4,638,470.13. The increase in the share capital is calculated based on Dicot's share capital after reduction of the share capital which was resolved upon at the annual general meeting on May 23, 2023. If the warrants are fully exercised, the dilution amounts to approximately 34 % of the number of shares and votes in Dicot.

Please note that the warrants not used for subscription of new shares no later than June 15, 2023, or not sold no later than June 13, 2023, will expire without value. In order for the warrants not to lose their value, active subscription of shares or sale of warrants are required.

How the warrants are exercised

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.

Direct-registered warrants (Securities account):

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's 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 June 19, 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 4,100 shareholders. For more information, please visit www.dicot.se.

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