



Press Release

Correction of press release: BioArctic repurchases employee stock options from CEO

In the press release the company published at 18.00 CET on May 16, there was an incorrect value of the consideration payable under the offer, which stated the number in MSEK instead of SEK. Please find the corrected press release below:

Stockholm, May 16, 2023 – BioArctic AB’s (publ) (Nasdaq Stockholm: BIOA B) today announced that the company’s Board of Directors has decided to offer CEO Gunilla Osswald to repurchase 60,000 employee stock options issued as part of BioArctic’s employee stock option program 2019/2028 (“LTIP 2019”) (the “Options”).

The Annual General Meeting 2019 resolved to adopt a long-term stock option program for employees in BioArctic. In total, 915,000 Options were granted that can be exercised to subscribe for shares under certain periods, starting 3 years after allotment. As of today, the number of outstanding Options amounts to 784,310 before the repurchase.

The Board of Directors has resolved that BioArctic shall make an offer to repurchase 60,000 of her vested Options at market terms for a price of SEK 227.04 per Option, which is based on the market value of the Options as of May 15, 2023. Gunilla Osswald has decided to accept the offer and the consideration payable under the offer will amount to SEK 13,622,400. The offer does not change the terms of other Options within LTIP 2019.

The reason for the offer is to facilitate for the CEO to realize the value of the Options and, by reinvesting a part of the proceeds, to increase her holdings in BioArctic without having to finance the exercise price for the Warrants, for example by selling shares in BioArctic. In addition, the repurchase of the Options decreases the dilutive effect of the Options on votes compared to if the Options had been exercised to subscribe for shares.

In connection with the transaction, Gunilla Osswald has bought 9,730 shares in BioArctic and thus now holds 84,800 B shares in the company and 90,000 Options.

The offer does not entail any transaction fees for the company.



The information was released for public disclosure, through the agency of the contact person below, on May 16, 2023, at 20.30 CET.

For further information, please contact:

Oskar Bosson, VP Communications and IR

E-mail: oskar.bosson@bioarctic.se

Phone: +46 70 410 71 80

About BioArctic AB

BioArctic AB (publ) is a Swedish research-based biopharma company focusing on disease-modifying treatments for neurodegenerative diseases, such as Alzheimer's disease, Parkinson's disease, and ALS. BioArctic focuses on innovative treatments in areas with high unmet medical needs. The company was founded in 2003 based on innovative research from Uppsala University, Sweden. Collaborations with universities are of great importance to the company together with its strategically important global partner Eisai in Alzheimer disease. The project portfolio is a combination of fully funded projects run in partnership with global pharmaceutical companies and innovative in-house projects with significant market and out-licensing potential. BioArctic's Class B share is listed on Nasdaq Stockholm Large Cap (ticker: BIOA B). For more information about BioArctic, please visit www.bioarctic.com.