

Press release from Emotra AB

Göteborg, March 23, 2020

EMOTRA AB: Results of the rights issue

On March 18, 2020, the subscription period for shares in EMOTRA AB's ("EMOTRA" or "the Company") rights issue, encompassing a maximum of 8,796,586 Units (each unit comprises two (2) shares and two (2) subscription warrants), ended. This new issue would provide the Company with a maximum of approximately 7 MSEK before issue expenses. Emotra received applications totalling approximately 4.66 MSEK, or about 66.2% of the maximum issue amount. 11,653,840 new shares will be issued in this rights issue, providing Emotra with 4.66 MSEK in new funds before issue expenses, which will amount to approximately 1 MSEK. We plan on sending out account statements today, March 23, 2020.

Paid Subscribed Units (PSUs) will be converted to new shares as soon as our rights issue has been registered with the Swedish Companies Registration Office, which we expect will be completed by about April 9, 2020. Until then, trade in PSUs will take place on the Spotlight Stock Market. In addition, 11,653,840 new subscription warrants will be issued. These warrants grant their owners the right to purchase 11,653,840 shares, which will increase the Company's share capital by a further 221,422.96 SEK, to a total of 944,251.34 SEK. The subscription period for these warrants will run from October 9–23, 2020. If fully utilised, the Company will receive a further 4.66 to 9.32 MSEK, depending on the volume-weighted average share price, before issue expenses. The Company intends to apply for listing of its warrants on the Spotlight Stock Market in the interim before the warrant subscription period begins.

Daniel Poté, our CEO, says:

"I would like to begin by thanking everyone who chose to participate in our now completed rights issue. We have an exciting period ahead of us. We plan on starting important clinical studies which hopefully will confirm previous observations that hyporeactivity is an indicator for an increased risk of depression relapse. If further clinical studies confirm these previous observations, we see a strong market potential for EDOR®. Previous studies have shown that hyporeactivity is a clear biological risk factor that is independent of evaluation scales, age and gender. This means that EDOR can provide supplementary, biological data to assist in the choice of long-term actions and planning when caring for depressed patients.

Our recently completed unit issue will enable Emotra to continue executing its plans to start these important clinical studies."

Subscription and allotment

The subscription rate for this rights issue was 66.2 per cent, which will provide the Company with apprx. 4.66 MSEK before issue expenses, which are estimated to be about 1 MSEK, including costs for issue warranties. 4,804,842 units (which equals about 54.6 per cent of all subscribed units) were subscribed with rights of priority, and 1,022,078 units (which equals about 11.6 per cent of all subscribed units) were subscribed without right of priority. No units were allocated to underwriters. The new shares will be allocated in accordance with the allocation principles described in the Company's memorandum. Those who have applied for shares without right of priority will be



receiving account statements. We expect to send these account statements out today, March 23, 2020. Applicants who are not allocated any units will not receive an account statement.

Number of Shares and share capital

Once EMOTRA's rights issue has been registered with the Swedish Companies Registration Office, the total number of shares in the Company will amount to 38,043,599 and the share capital will increase by 221,422.96 SEK, from 501,405.42 SEK to 722,828.38 SEK.

If fully utilised, the subscription warrants will increase the share capital by a further 221,422.96 SEK, to a total of 944,251.34 SEK, and increase the total number of outstanding shares by 11,653,840 shares to 49,697,439 shares.

Trading in PSUs

Trading in PSUs (Paid Subscribed Units) will be carried out on Spotlight Stockmarket until the rights issue has been registered at Bolagsverket. We expect this registration to be completed in the first half of April, 2020.

Summary of terms for subscription warrants

Subscription price: Each subscription warrant grants its owner the right to subscribe for one (1) new share in the Company at a minimum price of 0.40 SEK per share and a maximum of 0.80 SEK per share.

Subscription period: Warrant-based share subscriptions will take place from October 9 to October 23, 2020. The subscription is executed by simultaneously depositing the cash amount due no later than 3 p.m. on Friday, October 23, 2020.

Final trading day: The final trading day for subscription warrants is scheduled for October 21, 2020.

Project leader

Emotra's project leader in connection with the now completed rights issue was Mangold Fondkommission.

For further information about Emotra, please contact:

Daniel Poté, CEO

Telephone: +46 732 34 41 93

E-mail: daniel@emotra.se

This information is the type of information that EMOTRA AB is legally obliged to publish in accordance with the EU market abuse regulation. This information was submitted for publication on March 23, 2020, under the above contact's supervision.

EMOTRA AB is a medical technology company that carries out research, development, clinical studies and marketing in the area of mental health. The Company's method, EDOR[®], is a proprietary and objective psychophysiological test for detecting if patients suffering from depression are hyporeactive.