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Press release 6 December 2018

## **Trading in Q-linea's share commences tomorrow on Nasdaq Stockholm**

**Q-linea AB (publ) ("Q-linea" or the "Company") today announces the outcome of the offering of new shares in the Company (the "Offering") and the listing of the Company's share on Nasdaq Stockholm. The Offering attracted very strong interest from institutional investors as well as the general public in Sweden. The Offering was substantially over-subscribed but all retail investors were allocated shares in the Offering.**

### **The Offering in brief**

- The price per share in the Offering was SEK 68 (the "Offering Price"), corresponding to a total value of the number of outstanding shares in Q-linea upon completion of the Offering of SEK 1,558 million. Assuming that the Over-allotment Option is exercised in full, the value of the total number of shares in the Company will amount to SEK 1,640 million.
- The Offering comprised 8,088,235 new shares in Q-linea, corresponding to SEK 550 million before transaction costs. The number of shares issued in the Offering corresponds to 35.3 per cent of the outstanding shares in Q-linea after completion of the Offering.
- Furthermore, the Company has issued an over-allotment option comprising a maximum of 1,213,235 new shares in the Company, corresponding to SEK 82 million before transaction costs and 15 per cent of the total number of shares in the Offering (the "Over-allotment Option").
- Assuming that the Over-allotment Option is exercised in full, the Offering will in total comprise a maximum of 9,301,470 new shares in the Company, corresponding to a total value of SEK 632 million, before transaction costs and 38.6 per cent of the total number of shares in the Company after completion of the Offering.
- After completion of the Offering, assuming that the Over-allotment Option is fully exercised, the total number of shares in the Company will amount to 24,120,150.
- The Offering was substantially oversubscribed and approximately 3,900 investors have been allocated shares in Q-linea. All investors who have applied for acquisition of shares in the Offering to the general public in Sweden have been allocated shares.
- In accordance with their commitments, the current shareholders Investment AB Öresund and The Fourth National Pension Fund have subscribed for a total of 1,323,529 shares for a total of SEK 90 million, corresponding to 5.5 per cent of the shares in the Offering, assuming that the Over-allotment Option is exercised in full. Furthermore, Catella Fondförvaltning AB and Länsförsäkringar Fondförvaltning, who will become new investors in the Company through the Offering, have, in accordance with their commitments, subscribed for a total of 1,323,528 shares for a total of SEK 90 million, corresponding to 5.5 per cent of the shares in the Offering, assuming that the Over-allotment Option is exercised in full. In addition, certain board members and senior executives (among others CEO Jonas Jarvius) of the Company have subscribed for a total of 48,820 shares for a total of SEK 3.3 million, corresponding to 0.20 per cent of the shares in the Offering, assuming that the Over-allotment Option is exercised in full. Jonas Jarvius will after completion of the Offering own a total of approximately 1.56 per cent of the shares in the Company.

- Immediately following the completion of the Offering, assuming that the Over-allotment Option is exercised in full, Q-linea's largest shareholders will be Nexttobe AB (37.5 per cent of the outstanding shares in the Company), Investment AB Öresund (9.3 per cent) and the Fourth Swedish National Pension Fund (AP4) (6.7 per cent).
- Trading in the Q-linea share on Nasdaq Stockholm commences tomorrow, 7 December 2018, and the shares will be traded under the ticker "QLINEA".
- Trading is conditional until the settlement day, which is expected to be on 11 December 2018.

#### **Jonas Jarvius, CEO of Q-linea, comments:**

*"We would like to thank our existing investors for their continued support and welcome all new shareholders to Q-linea. The IPO and the capital raise enables us to effectively complete the product development phase and begin clinical studies in relevant markets. The company was started to create value for all our shareholders, but on the way there we will also be able to do a lot of good,"* says CEO Jonas Jarvius.

#### **Erika Kjellberg Eriksson, CEO of Nexttobe AB and chairman of the board of Q-linea, comments:**

*"In close collaboration with Q-linea, we have followed the development from idea to almost finished product and see the IPO as an important step in strengthening the company to achieve the planned commercialization. We look forward to continuing supporting Q-linea in a listed environment,"* says Erika Kjellberg Eriksson, CEO of Nexttobe AB and Chairman of Q-linea.

#### **About Q-linea and background to the Offering**

Over the past six years, Q-linea has developed innovative systems for in vitro diagnostics for infectious diseases. Q-linea's leading product, ASTar, is much faster than today's methods at determining which antibiotics are effective against an infection, known as an AST. ASTar is expected to shorten the time it takes to identify the proper treatment of patients with sepsis by more than 24 hours. The technology has substantial potential to save lives, reduce hospital costs, avoid unnecessary antibiotic treatment and slow the development of resistant bacteria.

Q-linea strives to establish and then strengthen the Company's position as a key player in diagnosing infectious diseases through the development of innovative diagnostics platforms with the potential to be both first-in-class and best-in-class. The Company's first product, ASTar, is expected to be available in the European market in the fourth quarter of 2019. Over the coming years, Q-linea plans to expand its product offering for ASTar and obtain regulatory approval in the US.

The Company's principal shareholder, Nexttobe AB, and the board of directors are working actively to realise Q-linea's long-term strategy and believe that it is an appropriate time to apply for a listing of the Company's shares on Nasdaq Stockholm. Listing the Q-linea share is a logical next step for the Company, as it will not only broaden the Company's ownership base but also increase awareness of the Company and its operations and offer Q-linea access to the Swedish and international capital markets.

Q-linea is planning to use the net proceeds from the issue in the order of priority described below, with the approximate proportion of the issue proceeds stated in per cent (%).

- Complete the development of the ASTar instrument and consumables and initiate and complete clinical studies related to ASTar in the EU and the US (45-50%);
- Build internal production of the most important consumables for ASTar, manage external production and improve operating capital position to strengthen the launch capacity of ASTar and related consumables (25-30%);
- Build market and support function and other administrative and current costs (15-20%); and

- Develop new applications for ASTar (10-15%).

## **Advisors**

Carnegie Investment Bank AB (publ) is Sole Global Coordinator and Bookrunner and Redeye AB is Co-lead Manager (together "Managers"). Advokatfirman Lindahl KB is legal advisor to the Company and Nexttobe AB. Baker & McKenzie Advokatbyrå KB is legal advisor to the Managers regarding Swedish law and Baker & McKenzie LLP is legal advisor to the Managers regarding US law.

## **For further information, please contact:**

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This information is information that Q-linea AB (publ) is making public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 21.00 CET on 6 December 2018.

## **About Q-linea**

Q-linea AB is a diagnostics company focused on developing and delivering solutions for healthcare providers, enabling them to accurately diagnose and treat infectious diseases in the shortest possible time. Our core product, ASTar™, is a system for rapid and automatic determination of the most effective antibiotic treatment against infectious diseases. The Company was founded in 2008 and its operations were based on technology developed by scientists from the Rudbeck Laboratory at Uppsala University, together with other companies such as Olink Bioscience AB and Uppsala University's holding company, UUAB.

## **About Nexttobe AB**

Nexttobe AB is an investment company with focus on growth equity investments in healthcare, medical devices and specialty pharmaceutical companies but also invests in technology and consumer companies. Nexttobe AB started its investment operations in 2011 and has since its founding invested in more than 30 companies.

## **About Catella Fondförvaltning AB**

Catella Fonder, founded in 1997, is an active fund manager focusing on the Nordic markets. Catella manages equity funds, alternative funds, balanced funds and credit funds. Catella Fonder currently has approximately SEK 45 billion under management.

## **About the Fourth Swedish National Pension Fund**

The Fourth Swedish National Pension Fund (*Swe: Fjärde AP-fonden*) is one of five buffer funds that manage capital on behalf of the Swedish state pension system. The Fourth Swedish National Pension Fund's mission is to contribute to financial stability for the pensioners of today and the future through managing part of the state pension system's buffer capital. The Fourth Swedish National Pension Fund's long-term perspective, responsible ownership and sustainability engagement creates opportunities for high returns at a low cost.

This way, The Fourth Swedish National Pension Fund's operates for safer pensions. At the end of 2017 the fund had SEK 357 billion under management, of which SEK 200 billion in stocks.

## **About Investment AB Öresund**

Investment AB Öresund ("Öresund") is a listed investment company active in asset management. Öresund's overall goal as an investment company is to run its business in such a way as to generate a



healthy long-term return for its shareholders. The investment portfolio includes approximately 25 companies. Öresund has a net asset value of SEK 6.1 billion and a net cash position of SEK 144 million (as of Q3 2018). Öresund's principal owner is the Qviberg family. For more information, see [www.oresund.se](http://www.oresund.se).

#### **About Länsförsäkringar Fund Management**

Länsförsäkringar Fund Management is a subsidiary of Länsförsäkringar Bank which is owned by 23 regional insurance companies. The fund volume amounted to SEK 159 billion at the end of 2017 of which SEK 139 billion is managed under its own brand.



### **Important information**

This announcement is not an offer to sell or a solicitation of any offer to buy any securities issued by Q-linea AB (publ) (the "Company") in any jurisdiction where such offer or sale would be unlawful.

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### **Forward-looking statements**

Matters discussed in this communication may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialise or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this presentation are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this presentation or any obligation to update or revise the statements in this presentation to reflect subsequent events. Undue reliance should not be placed on the forward-looking statements in this document.



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