

Uppsala, June 2, 2020

Q-linea has carried out a directed issue of 4 million shares, raising proceeds of SEK 270 million

Q-linea AB (publ) ("Q-linea" or the "Company") (Nasdaq Stockholm: QLINEA) hereby announces that the Company successfully has completed a directed share issue of 4 million shares, at a subscription price of SEK 67.50 per share (the "Directed Issue").

Summary of the Directed Issue

The Board of Directors of Q-linea has, in accordance with the issue authorization granted by the Annual General Meeting on May 26, 2020, and as indicated in the press release of the Company earlier today, resolved on a directed issue of 4,000,000 shares at a subscription price of SEK 67.50 per share, consequently raising gross proceeds of SEK 270 million. The subscription price in the Directed Issue has been determined through an accelerated book building, why it is the assessment of the Board of Directors that the subscription price accurately reflects current market conditions and demand.

The subscription price corresponds to a discount of approximately 2.5 percent in relation to the closing price on Nasdaq Stockholm on June 2, 2020. A number of Swedish and international institutional investors and sector specialist investors participated in the Directed Issue.

The reason for deviating from the shareholders' preferential right is to carry out a capital raise for the development of ongoing projects in a time and cost-effective manner. Moreover, the Company will further diversify the shareholder base with Swedish and international institutional investors and sector specialist investors.

The Company intends to use the net proceeds from the Directed Issue for:

- i. funding the commercial launch of ASTar, including production ramp-up in order to meet estimated sales volumes;
- ii. acceleration of development of ASTar additional assays and new products; and
- iii. general corporate purposes, such as strengthening the working capital position in order to handle potential long term effects on operations due to COVID-19

The Directed Issue entails a dilution of approximately 14.6 percent of the number of shares and votes in the Company. Through the Directed Issue, the number of outstanding shares and votes will increase by 4,000,000 from 23,337,947 to 27,337,947. The share capital will increase by SEK 200,000.00 from SEK 1,166,897.35 to SEK 1,366,897.35.

In connection with the Directed Issue, the Company has agreed to a lock-up undertaking, with customary exceptions, on future share issuances for a period of 180 days after the settlement date for the Directed Issue. In addition, the Company's largest shareholder Nexttobe AB, currently holding approximately 42 percent of the shares and votes in Q-linea, the members of the Board of Directors of Q-linea and management representatives of Q-linea, have agreed not to sell any shares in Q-linea for a period of 180 days after the settlement date for the Directed Issue, subject to customary exceptions.

Advisers

ABG Sundal Collier and Carnegie Investment Bank are Joint Bookrunners in connection with the Directed Issue. Advokatfirman Lindahl is legal adviser to the Company in connection with the Directed Issue and White & Case Advokatbyrå is legal adviser to the Joint Bookrunners in connection with the Directed Issue.

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This is information that Q-linea AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 23:59 CEST on June 2, 2020.

About Q-linea

Q-linea is an innovative infection diagnostics company that primarily develops instruments and disposables for rapid and reliable infection diagnostics. Our vision is to help save lives by ensuring antibiotics continue to be an effective treatment for future generations. Q-linea develops and delivers preferred solutions for healthcare providers, enabling them to accurately diagnose and treat infectious disease in the shortest possible time. The company's lead product ASTar® is a fully automated instrument for antibiotic susceptibility testing (AST), giving a susceptibility profile within six hours directly from a positive blood culture. For more information, please visit www.qlinea.com.

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Any investment decision in connection with the Issue must be made on the basis of all publicly available information relating to the Company and the Company's shares. Such information has not been independently verified by the Joint Bookrunners. The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness.

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This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 (the "Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction. Q-linea has not authorized any offer to the public of shares or rights in any member state of the EEA and no prospectus has been or will be prepared in connection with the Directed Issue. In any EEA Member State and in the United Kingdom, this communication is only addressed to and is only directed at qualified investors in that Member State or in the United Kingdom within the meaning of the Prospectus Regulation.

In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, "qualified investors" who are (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this document and should not act or rely on it.

Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in Q-linea have been subject to a product approval process, which has determined that the shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the shares may decline and investors could lose all or part of their investment; the shares offer no guaranteed income and no capital protection; and an investment in the shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offer. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in Q-linea.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in Q-linea and determining appropriate distribution channels.

Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. 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 press 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 materialize 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 press release are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this press release or any obligation to update or revise the statements in this press release to reflect subsequent events. Undue reliance should not be placed on the forward-looking statements in this press release. The information, opinions and forward-looking statements contained in this press release speak only as at its date and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release.