

publication: 04.10.2021 18:30
source: <http://adhoc.presstext.com/news/1633365000731>
keywords: Marinomed Biotech AG / contract / convertible notes

Public disclosure of inside information according to article 17 MAR

Marinomed Biotech AG: Marinomed Biotech AG signs financing agreement with Nice & Green S.A. to advance its scientific and clinical programs

Korneuburg (pta053/04.10.2021/18:30) - Marinomed Biotech AG (VSE:MARI), an Austrian science-based biotech company with globally marketed therapeutics derived from innovative proprietary technology platforms, announces that it has secured financing in a total amount of up to Eur 5.4 million via a flexible Convertible Notes Funding Program (CNFP) from the Swiss investment firm Nice & Green S.A. The flexible financing provided by this program enables Marinomed to advance its scientific and clinical programs for its two proprietary assets, the virus blocking Carragelose technology and the Marinosolv platform for the solubilization of pharmaceutical compounds.

Under the terms of the agreement, Marinomed Biotech AG is entitled to issue up to 18 tranches of zero-coupon convertible bonds of up to Eur 300,000 per tranche during the contractual period of approximately 23 months. Nice & Green S.A. has committed to subscribe for those convertible notes and shall request the conversion into ordinary shares of the Company within a specific period after their issuance. As underlying for the CNFP serve up to 147,243 new no-par value bearer shares, which are available from the conditional capital approved by the Annual General Meeting on 17 June 2021.

In order to allow the issuance of the convertible notes (within the meaning of Section 174 of the Austrian Stock Corporation Act) under the CNFP exclusively to Nice & Green S.A., the Executive Board, by resolution as of today, has made use of the authorization granted by the Annual General Meeting of Shareholders of 17 June 2021 and excluded the subscription right, subject to the approval of the Supervisory Board.

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