



ViroGates announces the final outcome of its rights issue

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BIRKERØD, DENMARK - ViroGates A/S, a medical technology company developing blood tests for better triaging in hospitals to improve patient care and reduce healthcare costs, today announces the final outcome of its rights issue of shares of up to DKK 19 million, for which the subscription period ended 6 July 2022. Shares corresponding to approximately 50% of the issue were subscribed for, including subscriptions by guarantors. Through the issue, ViroGates raises approximately DKK 9.5 million before deduction of costs related to the issue.

Final outcome

The "Maximum Offer" was comprised of 317,008 shares. The final outcome of the rights issue of shares shows that 110,178 shares, corresponding to approximately 35% of the Maximum Offer, have been subscribed by the exercise of subscription rights (incl. subscription undertakings). In addition, 12,247 shares, corresponding to approximately 4% of the Maximum Offer, were subscribed for without subscription rights. 36,082 shares, corresponding to approximately 11% of the Maximum Offer, were subscribed for by underwriting undertakings. Through the issue, ViroGates raises approximately DKK 9.5 million before deduction of costs related to the issue.

In addition to the amount raised in the rights issue, ViroGates still expects to obtain debt financing in the range of DKK 9-12.5 million, as announced in company announcement no. 16, published on 28 June 2022. Furthermore, ViroGates obtained approximately DKK 0.8 million from the exercise of warrants from management, as disclosed in company announcement no. 17, published on 7 July 2022.

Notification regarding allocation

Allocation of shares has been made according to the principles described in company announcement no. 14, published on 15 June 2022. Subscribers who are allocated shares subscribed for without subscription rights will receive an allocation notice in the form of a settlement note. Payment for such shares is to be made according to the instructions on the settlement note, typically handled via the depository bank.

Number of shares and share capital

When the rights issue has been registered with the Danish Business Authority, the total number of shares in ViroGates A/S will amount to 3,350,507 shares and the share capital amount to DKK 3,350,507.

Indicative use of proceeds

Since 50% of the Maximum Offering was subscribed for, the proceeds will be used on a correspondingly lower level compared to the levels indicated for each initiative in the investment brochure, which was published in conjunction with the company announcement no. 14 on 15 June 2022. The proceeds will be used to prolong the runway, initiate reimbursement processes in three markets, and initiate required analytical laboratory work to substantiate further clinical validation to submit application(s) to the FDA.

Advisers

Västra Hamnen Corporate Finance acts as financial advisor, Mazanti-Andersen acts as legal advisor, and Danske Bank acts as the issuing agent in the rights issue.

The announcement can be found at <https://www.virogates.com/investor/announcements>

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About ViroGates

ViroGates A/S is an international medical technology company developing and marketing blood test products under the suPARnostic® brand for better triaging in hospitals to improve patient care, reduce healthcare costs and empower clinical staff.

The company was founded in 2000. Headquartered in Denmark, ViroGates' sales force covers the Nordics, Spain, France and Benelux, while distributors serve other markets.

ViroGates' shares (VIRO) are listed on Nasdaq First North Growth Market Denmark. For more information, visit www.virogates.com.

About suPAR and suPARnostic®

suPAR is a biomarker detected by ViroGates' suPARnostic® products. It is a protein found in the plasma. suPAR is considered a general risk status biomarker indicating inflammation and can indicate disease presence, severity, and progression across disease areas such as cardiovascular diseases, kidney diseases, type 2 diabetes, cancer, etc. Strong scientific evidence from more than 800 clinical trials and studies shows that the higher the level of suPAR, the worse the prognosis for the patient.

The suPARnostic® products can be used to support healthcare professionals in making clinical decisions on hospitalization or discharge of acute care patients. The increasing global demands on health systems and tightening healthcare budgets necessitate efficiency improvements and innovative hospital solutions. The use of suPAR in clinical routine in emergency departments can improve patient care and reduce healthcare costs by increasing the number of discharges by up to 34% and reducing the average hospital length of stay by up to 6% without affecting mortality. suPARnostic® TurbiLatex is currently available on Roche Diagnostics' cobas® instruments, Siemens Healthineers ADVIA® XPT and Atellica® instruments and the Abbott Labs Architect™ and Alinity™ instruments. ViroGates works with partners to develop solutions for other platforms.

Forward-looking statements

Certain information set forth and given in this announcement contains "forward-looking information", including "future oriented financial information" and "financial outlook", under applicable securities laws (collectively referred to herein as forward-looking statements). Except for statements of historical fact, information contained herein constitutes forward-looking statements and includes, but is not limited to, the (i) projected financial performance of ViroGates A/S (ViroGates); (ii) the expected development of ViroGates' business, projects and joint ventures; (iii) execution of ViroGates' vision and growth strategy, including with respect to future M&A activity and global growth; (iv) sources and availability of third-party financing for ViroGates' projects; (v) completion of ViroGates' projects that are currently underway, in development or otherwise under consideration; (vi) renewal of ViroGates' current customer, supplier and other material agreements; and (vii) future liquidity, working capital, and capital requirements.

Forward-looking statements are provided to allow potential investors the opportunity to understand management's beliefs and opinions in respect of the future so that they may use such beliefs and opinions as one factor in evaluating an investment.

These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ materially from any projections of future performance or result expressed or implied by such forward-looking statements.

Although forward-looking statements contained in this announcement are based upon what management of ViroGates believes are reasonable assumptions, there can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. ViroGates undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.

Disclosure regulation

Prospects about the future reflect ViroGates' current expectations for future events and results. The statements are by nature inherent in risks, uncertainties and other matters that are difficult to predict or out of control. The actual results may therefore differ from the expectations expressed.

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Attachments

- [20220708-ViroGates Company ann. 18_vF.pdf](#)