



EXERCISE OF WARRANTS OF SERIES TO 1

Exercise period: May 2nd – May 23rd, 2022

Important information – This teaser is a marketing brochure prepared by Spermosens AB ("Spermosens") and does not constitute a Company Description that has been approved and registered by the Finansinspektionen. For a description of the risks associated with an investment in the company, readers are advised to read the Company Description published by Spermosens in May 2021.

eminova
PARTNERS

ISSUER AGENT


GEMSTONE
CAPITAL

FINANCIAL ADVISOR

INVESTMENT HIGHLIGHTS

Background: Spermosens is developing medical device products for male infertility diagnostics and treatment. The company was founded in 2018, based on the independent findings from two research groups of the Juno protein, and its decisive importance in fertilization. With today's technology, it is not possible to determine whether a man is fertile, but only examine the sperm in terms of their physical characteristics, number of sperms, how they look and whether they move normally.

Breakthrough technology: Spermosens patented technology behind the *JUNO-Checked* system shall be able to determine whether a sperm can bind to the egg cell, a prerequisite for fertilization. The company's second product, *JUNO-Picked*, is expected to be able to select the right sperm for the alternative ICSI treatment where a sperm is selected for injection into the egg cell. With the company's first two products, Spermosens will offer complete diagnostics and treatment for all currently available treatment options. Individualized treatment is expected to significantly improve the workflow at IVF clinics. The Company's goal is a higher number of successful treatments, as today fewer than every fifth IVF treatment is successful.

Huge market: According to WHO, between 48 million couples and 186 million individuals are affected by infertility globally of which 50 % have a male factor. Globally, there are over 5,000 IVF clinics who perform three to four million IVF treatments annually of which unfortunately less than one out of five are successful. In 2018, the global IVF market generated \$ 12.5 billion and is expected to grow with a CAGR of 9.3% towards 2026, reaching \$ 25.6 billion. The market potential for Spermosens first product – the *JUNO-Checked* System – is more than €600 million per year if all IVF clinics will be using our products for all IVF treatments. *JUNO-Checked* is expected to be a game changer resulting in more successful IVF treatments and subsequently establishing Spermosens as global market leader.

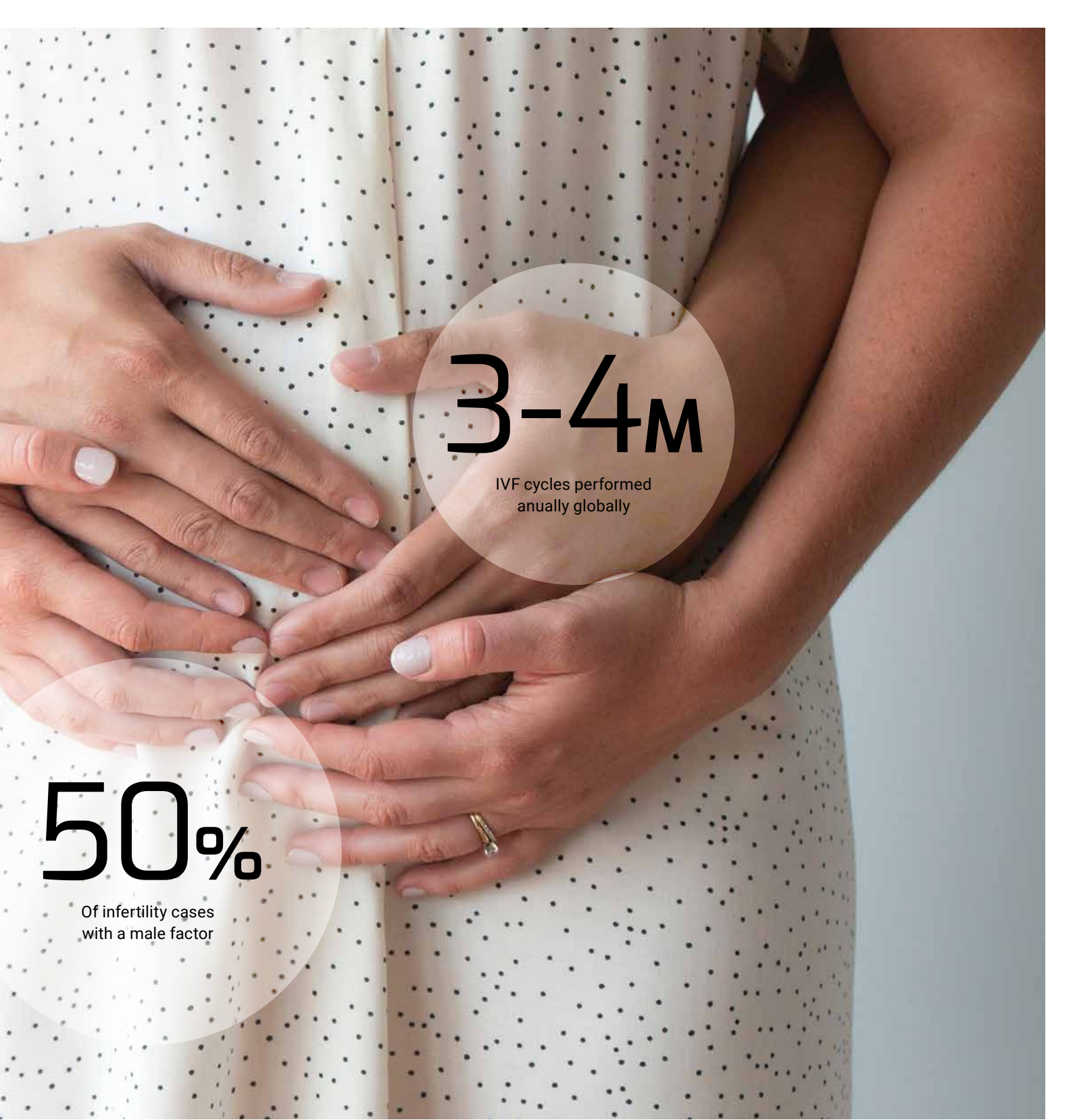


48M

Couples are affected by infertility globally

"We work to see our products introduced to the market and become regularly used at the IVF clinics, improving the workflow, and allowing more patients to get pregnant faster. The market potential for just our first product – *JUNO-Checked* System – is more than €600 million, if all 5,000 IVF clinics world-wide use *JUNO-Checked* for all IVF treatments."

– John Lempert, CEO



3-4M

IVF cycles performed
annually globally

50%

Of infertility cases
with a male factor

Product development: Spermosens is presently finalizing the development of the JUNO-Checked System with the goal of starting sales at the end of 2022. As an initial step, sales will be for research purposes, targeting IVF clinics and laboratories in Sweden, Denmark, and Norway. Spermosens will be creating the basis for significant growth by demonstrating the value of the product with improved results following use of our products. In parallel the process for further regulatory approval and market authorization is ongoing to prepare for broader launch.

Patent family: The EU patent office granted Spermosens patent protection with national authorization in 16 countries in November 2021 with a duration up to 2039. Patent has also been granted in Hong Kong February 2022 with a validity until 2040, and furthermore a divisional rapid entry patent application was filed in the US in October of 2021 for quicker market authorization and market entry on the North American market.

CEO JOHN LEMPERT

Our goal is to improve the quality of life for the millions affected by infertility. We do this by providing medical device products for male infertility that lead to a reduced number of IVF iterations, which helps achieve fertilization and ultimately result in more children born out of IVF. Our technology is proprietary and covered by patent protection making it possible for us to establish Spermosen as market leader within male fertility diagnostics and treatment. We work to see our products introduced to the market and become regularly used at the IVF clinics, improving the workflow, and allowing more patients to get pregnant faster. The market potential for just our first product – JUNO-Checked System – is more than €600 million, if all 5,000 IVF clinics world-wide use JUNO-Checked for all IVF treatments. With a total market in this category, I am convinced that we, with clinical evidence supporting our claims, will be established as market leaders and win a sizeable market share as our products are incorporated into daily use at the IVF clinics.

Our journey since 2018 has been defined by our steady progress, with our IPO in May 2021 marking the start for us as a publicly listed company. Our commitment is reinforced to continue to push forward and finalizing product development. We are preparing for the start of sales to IVF clinics and laboratories, focused on research purposes at the end of 2022. The goal is to establish clinical evidence for the efficacy of our products.

The proceeds from the T 01 exercise will be used to finalize the development of the JUNO-Checked System, launch in Sweden, Denmark, and Norway, and to start the development of our second product, JUNO-Picked. This product will make it possible to choose the right sperm for use in the ICSI treatment, which bypasses the need for a natural binding between the sperm and the egg cell. Our two first products will work as a coherent solution. JUNO-Checked addresses the need for diagnostic evaluation of the sperms binding capacity to the egg cell by providing a measurement indicating if standard IVF can be used, or if JUNO-Picked is needed for the alternative ICSI treatment.

Spermosen is at the forefront of this market globally, innovating and securing intellectual property and licenses paving way towards new as well as improved products of the future.

Thank you for your continuous support on our journey forward in supporting and improving male fertility diagnostics and treatment. On behalf the Spermosen team, we promise to continue to deliver products aiming at adding substantial value to our shareholders and improving the quality of life for the millions affected by infertility, world-wide.

With kind regards
John Lempert, CEO



SPERMOSENS IS DEVELOPING MEDICAL DEVICE PRODUCTS FOR MALE INFERTILITY DIAGNOSTICS AND TREATMENT – TO INDIVIDUALIZE IVF TREATMENTS FOR SAFER AND QUICKER RESULTS



SUMMARY TERMS AND CONDITIONS OF WARRANT TO 1

In total there are 5 714 194 outstanding warrants of series TO 1. The holder of warrants of series TO 1 has the right to subscribe for each warrant, one new share in Spermosens at a price of SEK 12.29 per share. Subscription with support of warrants of series TO1 can take place during the period from the 2nd of May 2022 until 23rd of May 2022. Subscriptions must be made through the bank if you have an account in Sweden, and to Eminova directly if you have an account in Denmark. This must be done by simultaneously cash payment no later than 15.00 on the 23rd of May 2022. The last day of trading in warrants of series TO 1 is on the 19th of May 2022.

HOW TO EXERCISE YOUR WARRANTS OF SERIES TO 1

Your action is required before the 23rd of May 2022

The warrants of series TO 1 are traded on Spotlight Stock Market until the 19th of May and can be exercised until the 23rd of May. Thereafter the warrants will be cancelled. In order for your warrants not to expire, you must actively subscribe for shares no later than the 23rd of May 2022.

SWEDISH INVESTORS

Your warrants are held in a custody account, in an investment savings account or in capital insurance (trustee registered ownership), and subscription/payment shall be made to the respective trustee who will give further instructions regarding procedures for exercising the warrants. The option to exercise warrants and receive shares is granted the warrant holders during the exercise period, which takes place from 2nd of May 2022 until the 23rd of May 2022. For more information and further instructions on how to exercise your warrants, please contact your trustee well in advance before the last day in the exercise period. Note that the banks/managers need your notification of the use of TO 1 well in advance before the exercise period ends. Information containing a summary of the conditions for warrants of series TO 1 has been sent to those who have their holdings registered with a trustee and is also available on www.spermosens.se. The de-

tailed terms for the warrants are available in the article of associations of Spermosens which is publicly available and e.g. can be downloaded from the company's website.

DANISH INVESTORS

Your warrants are held in a VP account or similar. This means you are not able to conduct your subscription through the bank but must send your subscription form for exercising of warrants directly to the issuing agent, Eminova. Simultaneously, payment must be made to the account stated on the subscription form. In order to receive the new shares subscribed for, you need to instruct your bank to transfer the warrants of series TO 1 back to VP Securities, to one of the accounts stated on the subscription form. When warrants has been confirmed received by VP Securities and subscription and simultaneous payment is Eminova at hand, you will receive interim shares (IA/ midlertidlige aktie). These will be converted into ordinary around the middle June, 2022, after the registration of the new shares.

NORDNET CLIENTS IN DENMARK

If you are a Danish investor with an account in Nordnet, your subscription and payment shall be made through the bank. Please contact Nordnet for further instructions on how to complete your subscription.



Exercise period	May 2 nd – May 23 rd 2022
Exercise price	Holding of one (1) warrant entitles to the subscription of one (1) share in Spermosens at a rate of SEK 12.29 per share
Issue volume	There are 5 194 714 outstanding warrants of series TO 1. If all warrants of series TO 1 are exercised, Spermosens will receive approximately SEK 63,8 million before transaction costs. Last day of trading with warrants is the 19 th of May 2022.
Numbers of outstanding shares	10.510.964



IN CASE OF ANY QUESTIONS REGARDING SPERMOSENS WARRANTS
OF SERIES TO 1, PLEASE CONTACT EMINOVA OR GEMSTONE CAPITAL

EMINOVA FONDKOMMISSION AB
www.eminova.se
info@eminova.se

GEMSTONE CAPITAL
Kristoffer Lippert
T: +45 27 85 54 44
M: kl@gemstonecapital.com