

This announcement is not an offer, whether directly or indirectly, in Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, the United States or in any other jurisdictions where such offer pursuant to legislation and regulations in such relevant jurisdictions would be prohibited by applicable law. Shareholders not resident in Sweden who wish to accept the Offer (as defined below) must make inquiries concerning applicable legislation and possible tax consequences. Shareholders should refer to the offer restrictions included in the section titled "Important notice" at the end of this announcement and in the tender offer document published on 5 April 2024.

MAGLE GROUP REPORTS OUTCOME AND EXTENDS THE ACCEPTANCE PERIOD FOR THE PUBLIC TENDER OFFER TO THE SHAREHOLDERS OF AMNIOTICS

On 22 March 2024, Magle Chemoswed Holding AB ("Magle" or "Magle Group") (STO: MAGLE), a leading Contract Development and Manufacturing Organization (CDMO) in the life science sector, announced a recommended public offer to the shareholders of Amniotics AB ("Amniotics") (STO: AMNIOTICS) to tender all their shares to Magle Group for SEK 0.004 in cash per share (the "Offer"). At the expiration of the acceptance period on 3 May 2024, the Offer had been accepted by shareholders of Amniotics representing a total of approximately 59.0 per cent of all outstanding shares and votes in Amniotics. Accordingly, the conditions for completion of the Offer have not been fulfilled. Magle Group has decided to extend the acceptance period for the Offer up to and including 15:00 on 17 May 2024 in order to give the remaining shareholders in Amniotics the opportunity to accept the Offer.

Magle Group regrets to announce a disappointing outcome of shareholder uptake in its Offer for Amniotics. The Offer, initiated as a rescue effort, aimed to acquire at least 90 per cent of the outstanding shares in Amniotics and subsequently promote a delisting of Amniotics from the stock exchange.

On 22 March 2024, the Offer was unanimously recommended by the Board of Directors of Amniotics based on an assessment of several factors, one being the prospects of raising necessary financing for continued operations in the near future. The Board of Directors of Amniotics saw great difficulties in securing Amniotics' financing needs, where Amniotics was expected to be able to maintain continued operations and avoid insolvency until the end of May 2024.

Despite Magle Group's earnest intentions to support Amniotics through this Offer, shareholders' response has fallen short of expectations.

Amniotics, a company known for its pioneering work in stem cell research, has faced significant financial challenges in recent times. Magle Group's Offer was structured to provide much-needed financial stability and strategic guidance to Amniotics, safeguarding its research initiatives and preserving its valuable intellectual property.

Justin Pierce, CEO at Magle Group, expressed his disappointment at the lackluster uptake, remarking, *"It is disheartening to see such a tepid response from shareholders, especially considering the precarious financial position of Amniotics. Our bid was a necessary lifeline to prevent Amniotics from facing a financial crisis and to ensure the continued advancement of its groundbreaking research."*

To provide shareholders with an extended opportunity to participate in this rescue effort, Magle Group today announces an extension of the Offer. Magle Group encourages shareholders of Amniotics to seriously consider the Offer made by Magle Group, recognizing the potential benefits it offers for the future of Amniotics and its patients.

In the event of a positive shareholder uptake, with the Offer being accepted to such extent that Magle Group becomes the owner of shares representing more than 90 per cent of the total number of outstanding shares in Amniotics, Magle Group intends to proceed with the Offer and promote a subsequent delisting of Amniotics from the stock exchange. This decision underscores the urgent need to reallocate resources towards Amniotics' research and development and clinical trial efforts, ensuring that its stem cell technology can continue to progress towards tangible patient benefits.

The acceptance period for the Offer expired on 3 May 2024. Magle Group today announces that:

- At the expiration of the acceptance period on 3 May 2024, the Offer had been accepted by shareholders of Amniotics representing 1,612,363,380 shares, corresponding to 59.0 per cent of all outstanding shares and votes in Amniotics.
- Approval from the National Inspectorate of Strategic Products (Sw. *Inspektionen för strategiska produkter*) has been obtained.
- Magle Group has decided to extend the acceptance period for the Offer up to and including 15:00 on 17 May 2024 in order to give the remaining shareholders in Amniotics the opportunity to accept the Offer.

Hans Henrik Lidgard, who controls approximately 73.96 per cent of the shares and votes in Magle Group and therefore should be regarded as a related party to Magle Group, holds 1,017,326 shares in Amniotics, corresponding to approximately 0.037 per cent of the shares and votes in Amniotics, through a pension insurance. Save for Hans Henrik Lidgard's said shareholding, neither Magle Group nor any closely related companies or closely related parties own any shares or financial instruments in Amniotics that give financial exposure to Amniotics' shares at the time of this announcement.

Neither Magle Group nor any of its closely related parties have acquired or agreed to acquire any shares in Amniotics or any other financial instruments that give financial exposure to Amniotics' shares outside the Offer.

Magle Group may acquire, or enter into agreements to acquire, shares in Amniotics outside the Offer and any purchases made or arranged will be disclosed in accordance with applicable rules.

In order to give the remaining shareholders of Amniotics who have not tendered their shares time to accept the Offer, the acceptance period will be extended up to and including 15:00 on 17 May 2024. For those shareholders in Amniotics who accepted the Offer during the initial acceptance period, as well as those shareholders who accept the Offer during the extended acceptance period,

payment of consideration will be made as soon as Magle Group has announced that the conditions for the Offer have been fulfilled or that Magle Group otherwise decides to complete the Offer. Provided that such announcement is made no later than on or about 20 May 2024, payment of consideration is expected to commence on or about 23 May 2024. Magle Group reserves the right to further extend the acceptance period for the Offer and to postpone the time of payment of consideration.

The Offer is conditional upon, *inter alia*, acceptance to such extent that Magle becomes the owner of more than 90 per cent of the total number of shares in Amniotics on a fully diluted basis. In addition, the terms of the Offer as set out in the offer document made public by Magle on 5 April 2024 are unchanged, including the completion conditions and reservations set by Magle Group for the Offer. Magle Group thus reserves the right to withdraw the Offer in the event that it is clear that any of the conditions for completion of the Offer have not been fulfilled or can be fulfilled if the non-fulfilment is of significant importance for Magle Group's acquisition of shares in Amniotics. Magle Group further reserves the right to complete the Offer at a lower level of acceptance.

Advisors

Vator Securities AB is the financial advisor and Advokatfirman Schjødt is the legal advisor to Magle Group in connection with the Offer.

Magle Chemoswed Holding AB

The Board of Directors

Information about the Offer:

Information about the Offer is made available at:

<https://maglegroup.com/offer-erbjudande-amniotics>

For other enquiries, please contact:

Justin Pierce, CEO

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For administrative questions regarding the Offer, please contact your bank or the nominee registered as holder of your shares.

Important notice

This press release has been published in Swedish and English. In the event of any discrepancy in content between the two language versions, the Swedish version shall prevail.

The Offer is not being made, directly or indirectly, in or into Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, the United States or in any other jurisdiction where such offer would be prohibited by applicable law pursuant to legislation, restrictions and regulations in the

relevant jurisdiction, by use of mail or any other communication means or instrumentality (including, without limitation, facsimile transmission, electronic mail, telex, telephone and the Internet) of interstate or foreign commerce, or of any facility of national securities exchange or other trading venue, of Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, the United States or in any other jurisdiction where such offer would be prohibited by applicable law pursuant to legislation, restrictions and regulations in the relevant jurisdiction, and the Offer cannot be accepted by any such means, instrumentality or facility of, in or from, Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, the United States, or in any other jurisdiction where such offer would be prohibited by applicable law pursuant to legislation, restrictions and regulations in the relevant jurisdiction. Accordingly, this press release and any documentation relating to the Offer are not being and should not be sent, mailed or otherwise distributed or forwarded in or into Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa or the United States or in any other jurisdiction where such offer would be prohibited by applicable law pursuant to legislation, restrictions and regulations in the relevant jurisdiction.

This press release is not being, and must not be, sent to shareholders with registered addresses in Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa or the United States. Banks, brokers, dealers and other nominees holding shares for persons in Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, or the United States must not forward this press release or any other document received in connection with the Offer to such persons.

The Offer, the information and documents contained in this press release are not being made and have not been approved by an "authorised" person for the purposes of section 21 of the UK Financial Services and Markets Act 2000 (the "FSMA"). The communication of the information and documents contained in this press release is exempt from the restriction on financial promotions under section 21 of the FSMA on the basis that it is a communication by or on behalf of a body corporate which relates to a transaction to acquire shares in a body corporate and the object of the transaction may reasonably be regarded as being the acquisition of day to day control of the affairs of that body corporate within article 62 (sale of a body corporate) of the FSMA (Financial Promotion) Order 2005.

Statements in this press release relating to future status or circumstances, including statements regarding future performance, growth and other trend projections and the other benefits of the Offer, are forward-looking statements. These statements may generally, but not always, be identified by the use of words such as "anticipates", "intends", "expects", "believes", or similar expressions. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There can be no assurance that actual results will not differ materially from those expressed or implied by these forward-looking statements due to many factors, many of which are outside the control of Magle Chemoswed and Amniotics. Any such forward-looking statements speak only as of the date on which they are made and Magle Chemoswed has no obligation (and undertakes no such obligation) to update or revise any of them, whether as a result of new information, future events or otherwise, except for in accordance with applicable laws and regulations. The reader should, however, consult any additional disclosures that Magle Chemoswed or Amniotics have made or may make.

About Us

The Magle Group aims to establish itself as a leader in high-quality life-changing healthcare innovations to meet medical needs through scientific excellence. The Magle Group is founded on strategic acquisitions aimed at driving growth and diversifying risk. Today, the Group includes two operational areas. Magle Chemoswed – a contract development and manufacturing organization (CDMO) with a strong reputation for its high-quality development and manufacturing expertise and Magle PharmaCept – an established sales and marketing company for development and direct sales of the Groups medical technology products. Learn more on www.maglechemoswed.com and <https://maglegroup.com/> and www.maglepharmaceut.com

Vator Securities is the Company's certified adviser on Nasdaq First North Growth Market and can be reached at ca@vatorsec.se or +46 (0)8-580 065 99.

This information is information that Magle Chemoswed 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 2024-05-07 16:50 CEST.

Attachments

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