

Optomed Plc announces a fixed subscription price for its initial public offering and further information about the listing of its shares; the Finnish language prospectus has been approved

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Optomed Plc ("Optomed" or the "Company") announces the subscription price for the share issue in connection with its initial public offering (the "IPO" or the "Offering"). The Company announced on 8 November 2019 that it is planning the IPO and the listing of its shares (the "Shares") on the official list of Nasdaq Helsinki Ltd ("Nasdaq Helsinki") ("the Listing").

The Finnish Financial Supervisory Authority has today approved Optomed's Finnish language prospectus that will be published on 22 November 2019. The subscription period for the Offering commences on 22 November 2019 at 10 a.m. (Finnish time).

The IPO in brief

- The Company has set a fixed subscription price of EUR 4.50 per share (the "Subscription Price") for the IPO.
- The Company aims to raise gross proceeds of EUR 20 million by offering a maximum of 4,444,444 new shares in the Company (the "New Shares") for subscription through a share issue (the "Share Issue").
- The market capitalization of the Company is approximately EUR 60 million assuming that a maximum number of New Shares are offered and subscribed for in the IPO.
- Aura Capital Oy, Halma Ventures Limited ("Halma") and certain other existing shareholders in the Company (the "Selling Shareholders") may, in their sole discretion, decide to increase the Offering and to sell a maximum of 1,702,575 existing shares in the Company (the "Sale Shares", and together with the New Shares and the Additional Shares (as defined below), the "Offer Shares") (the "Share Sale").
- In connection with the IPO, the Selling Shareholders and the other existing shareholders of the Company will be subject to a 180-days lock-up. The Company and the management team of the Company will be subject to a 360-days lock-up.
- The Offering consists of (i) a public offering to private individuals and entities in Finland and Sweden (the "Public Offering"), and (ii) private placements to institutional investors in Finland and internationally (the "Institutional Offering").
- The Offer Shares (excluding the 1,702,575 Sale Shares which may be sold in addition to the New Shares by a decision of the Selling Shareholders) represent approximately 33.7 percent of the outstanding Shares and votes after the Share Issue (excluding any Additional Shares based on the Over-Allotment Option, as defined below) assuming that the maximum number of New Shares are subscribed for in the Offering, and approximately 38.7 percent of the outstanding Shares and votes after the Share Issue if also the Over-Allotment Option is fully exercised.
- The Offer Shares (including 1,702,575 Sale Shares which may be sold in addition to the New Shares by a decision of the Selling Shareholders) represent approximately 46.6 percent of the outstanding Shares and votes after the Share Issue (excluding any Additional Shares based on the Over-Allotment Option) assuming that the maximum number of New Shares are subscribed for in the Offering, and approximately 53.6 percent of the outstanding Shares and votes after the Share Issue if also the Over-Allotment Option is fully exercised.
- The value of the IPO based on the Subscription Price is approximately EUR 23 million assuming that the maximum number of New Shares are offered and subscribed for in the Offering and the Over-Allotment Option is exercised in full, and EUR 31.8 million if also the 1,702,575 Sale Shares are sold in addition to the New Shares.

- Carnegie Investment Bank AB (“Carnegie”) is acting as the sole global coordinator and bookrunner (the “Sole Global Coordinator”) in the contemplated IPO, and Swedbank AB (publ) in co-operation with Kepler Cheuvreux as the joint bookrunner (together with the Sole Global Coordinator, the “Managers”). Hannes Snellman Attorneys Ltd is acting as the legal advisor to the Company. White & Case LLP is acting as the legal adviser to the Managers.
- Halma and Carnegie (the “Stabilising Manager”) may agree that Halma shall give the Stabilising Manager an over-allotment option exercisable within 30 days from the commencement of trading of the Shares on Nasdaq Helsinki (which period is estimated to occur between 5 December 2019 and 3 January 2020), to purchase or to procure purchasers for a maximum of 666,666 additional Shares (assuming that the Selling Shareholders would not decide to increase the Offering and sell the Sale Shares), or a maximum of 922,052 additional Shares (assuming that the Selling Shareholders would decide to increase the Offering and sell a maximum of 1,702,575 Sale Shares) (the “Additional Shares”) solely to cover over-allotment (the “Over-Allotment Option”). The Additional Shares (assuming that the Selling Shareholders would not decide to increase the Offering and sell the Sale Shares) represent approximately 7.6 percent of the outstanding Shares and votes before the Offering and approximately 5.1 percent after the Offering, assuming that a maximum number of New Shares are subscribed for in the Offering. However, the Additional Shares will in no case represent more than 15 percent of the total number of New Shares and Sale Shares.
- In the Public Offering, preliminarily a maximum of 444,444 Offer Shares would be offered and in the Institutional Offering, preliminarily a maximum of 4,000,000 Offer Shares would be offered (without the Over-Allotment Option and excluding the 1,702,575 Sale Shares which may be sold in addition to the New Shares by a decision of the Selling Shareholders).
- When allocating the Offer Shares in the Public Offering, the Company may prioritise the personnel of the Company, consisting of all permanent employees of the Company during the subscription period in Finland, the members of the Board of Directors within the EEA and the CEO of Optomed (the “Personnel”), as well as companies controlled by them. The number of the Offer Shares allocated based on this priority can be a maximum of 10.0 percent of the number of the Offer Shares to be offered preliminarily in the Public Offering, however no more than a maximum of 490 Offer Shares per each person. The portion of the commitments submitted by Personnel exceeding the number of Offer Shares allocated based on the priority is allocated in proportion to the amount of commitments unmet submitted by all investors participating in the Public Offering.
- The subscription period for the Public Offering commences on 22 November 2019 at 10 a.m. (Finnish time) and end on 2 December 2019 at 4 p.m. (Finnish time).
- The subscription period for the Institutional Offering commences on 22 November 2019 at 10 a.m. (Finnish time) and end on 4 December 2019 at 11 a.m. (Finnish time).
- The subscription periods may be discontinued independently of each other no earlier than 29 November 2019 at 4 p.m. (Finnish time).
- Trading in the Shares is expected to begin on the prelist of Nasdaq Helsinki on or about 5 December 2019 and on the official list of Nasdaq Helsinki on or about 9 December 2019. The share trading code of the Shares is “OPTOMED”.

Background and reasons for the Offering and Listing

The objective of the contemplated Offering and Listing is to improve the Company’s ability to successfully pursue its growth strategy and invest in its business in order to remain at the forefront of developing complete screening solutions against blinding eye diseases and expand into new markets. The contemplated Offering and Listing on Nasdaq Helsinki will also allow Optomed to obtain access to capital markets and broaden its ownership base with both domestic and foreign investor, which would increase the liquidity of the Shares. Furthermore, the Offering is expected to strengthen Optomed’s recognition and brand awareness among customers, business partners and investors, and thus enhance Optomed’s competitiveness and the market’s awareness of handheld fundus cameras. The increased liquidity would also enable Optomed to use the Shares more effectively as a means of consideration in potential acquisitions and remuneration of personnel.

The publication of the Finnish language prospectus and the Listing

The Finnish Financial Supervisory Authority has today approved Optomed's Finnish language prospectus that is expected to be published on 22 November 2019. The Finnish language prospectus will be available, at the latest, on 22 November 2019, before the commencement of the subscription period, on the Company's website at www.optomed.com/ipo and at the registered office at Yrtypellontie 1, FI-90230 Oulu, Finland. In addition the Finnish language prospectus will be available on or about 22 November 2019 at Carnegie's Helsinki Office located at Eteläesplanadi 22 A, FI-00130 Helsinki, Finland and on the website of Carnegie at www.carnegie.fi and the website of Nordnet at www.nordnet.fi/fi/optomed, as well as at Nasdaq Helsinki at Fabianinkatu 14, FI-00100 Helsinki, Finland. The English language prospectus translation and the Swedish language summary will be available on or about 22 November 2019 on the Company's website at www.optomed.com/ipo and on the website of Carnegie at www.carnegie.fi.

The subscription period for the IPO commences on 22 November 2019 at 10 am (Finnish time). The terms and conditions of the IPO are attached to this announcement.

Further information on the IPO and places of subscription is available at www.optomed.com/ipo, www.carnegie.fi and www.nordnet.fi/fi/optomed.

The Shares have not been subject to trading on a regulated market prior to the execution of the IPO. The Company will submit a listing application to Nasdaq Helsinki to list the Shares on the official list of Nasdaq Helsinki. Trading in the Shares is expected to commence on the prelist of Nasdaq Helsinki on or about 5 December 2019 and on the official list of Nasdaq Helsinki on or about 9 December 2019.

Important dates

- The listing prospectus will be published on 22 November 2019
- The subscription period of the Offering commences on 22 November 2019 at 10:00 am (Finnish time)
- The option to discontinue the Offering commences at the earliest 29 November 2019 at 4:00 pm (Finnish time)
- The subscription period for the Public Offering ends on or about 2 December 2019 at 4:00 pm (Finnish time)
- The subscription period for the Institutional Offering ends on or about 4 December 2019 at 11:00 am (Finnish time)
- Announcement of the final result of the Offering on or about 4 December 2019
- The Offer Shares offered in the Public Offering are registered in the book-entry accounts of the investors on or about 5 December 2019
- Trading in the Shares is expected to commence on the prelist of Nasdaq Helsinki on or about 5 December 2019
- The Offer Shares offered in the Institutional Offering are ready to be delivered upon payment through Euroclear Finland Oy on or about 9 December 2019
- Trading in the Shares is expected to commence on the official list of Nasdaq Helsinki on or about 9 December

Further enquiries

Seppo Kopsala, CEO, Optomed Plc, tel. +358 40 555 1050, seppo.kopsala@optomed.com

Lars Lindqvist, CFO, Optomed Plc, lars.lindqvist@optomed.com

Sakari Knuutti, CLO, Optomed Plc, sakari.knuutti@optomed.com

Optomed in Brief

Optomed is a Finnish medical technology company and one of the leading providers of handheld fundus cameras. Optomed combines handheld screening devices with software and artificial intelligence with the aim to transform the diagnostic process of blinding eye-diseases such as rapidly increasing diabetic retinopathy. In its business Optomed focuses on eye-screening devices and software solutions related R&D in Finland and sales through different channels in over 60 countries. The company has an extensive portfolio of 52 international patents protecting the technology. In 2018, Optomed's revenue reached EUR 12.7 million and pro forma revenue with the acquisition of Commit; Oy amounted to EUR 14.5 million. At the end of September 2019, Optomed employed 105 professionals.

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The issue and/or sale of securities in connection with the contemplated listing on the official list of Nasdaq Helsinki Ltd (the "Listing") are subject to specific legal or regulatory restrictions in certain jurisdictions. The Company, Carnegie Investment Bank AB (publ) ("Carnegie") and Swedbank AB (publ) ("Swedbank") assume no responsibility in the event there is a violation by any person of such restrictions.

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This announcement includes forward-looking statements, which include statements regarding the Company's business strategy, financial condition, profitability, results of operations, market data, and plans and objectives of the management of future operations and goals, as well as other statements that are not historical facts. Words such as "believe," "anticipate," "plan," "expect," "intend," "target," "estimate,"

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The IPO timetable, including the date of admission of the shares to the official list of the Nasdaq Helsinki Ltd, may be influenced by a range of circumstances such as market conditions. There is no guarantee that the IPO will proceed and that the Listing will occur and you should not base your financial decisions on the Company’s intentions in relation to the IPO and Listing at this stage. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all or part of the amount invested. Persons considering making such an investment should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning the IPO. The value of shares can decrease as well as increase. Potential investors should consult a professional adviser as to the suitability of the IPO for the person concerned.

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