

Invitation to subscribe for units in Biosergen

Biosergen in short

Biosergen is a biotechnology company that employs all of its organisational and financial resources on the pharmaceutical and clinical development of BSG005. BSG005 is a potentially disruptive antifungal drug with blockbuster potential based on significant safety and potency advantages over competing antifungals, including Amphotericin B, in more than a decade of preclinical studies. The research behind BSG005 and its unique properties has been documented in over 20 peer reviewed scientific papers. Biosergen initially aims BSG005 towards invasive fungal infections that claim the lives of hundreds of thousands of immune-compromised AIDS-, cancer- and transplant patients every year. At equal dose levels BSG005 shows a three-to-fourfold potency advantage against relevant fungal strains compared to current standards of care, while being completely free of the kidney toxicity hampering other drugs in its class. The Company is also developing BSG005 Nano where the drug is packed in special nano particles to specifically target the lung, often the first affected organ in an invasive fungal infection. BSG005 Nano Oral is an extension of BSG005 Nano. An oral formulation would greatly increase the usefulness, particularly as a prophylactic and as home treatment after transplants or cancer treatment to prevent invasive fungal infection. Biosergen has applied for orphan drug status for BSG005 and received it for Invasive Aspergillus Infections and expects to file the NDA in 2026.

To all shareholders of Biosergen

The second quarter of 2022 was quite eventful for Biosergen and we achieved several important milestones. We were able to announce that after the first two cohorts of volunteers dosed with our proprietary antifungal drug candidate BSG005, no adverse events were seen at all by the safety committee, and all laboratory data were OK. Biosergen has now completed four cohorts, has seen no impact on any kidney or liver parameters, and have from the Safety Review Committee received approval to start the MAD (Multiple Ascending Dose) part of the study. We view this as an important milestone, and look forward to starting the first MAD cohort soon.

Secondly, we announced we are now well underway with the preparations for getting into patients with severe invasive fungal infections, including a phase 2 clinical trial program targeting such fungal infections as mucormycosis (or the “Black Fungus”). Mucor fungal strains often establishes themselves in the patient’s nose, sinuses, or eyes. If the eyes become infected they may, after a matter of days, have to be surgically removed to avoid further spreading to the brain, which in turn leads to high mortality or life-long disability. The phase II program will also include a trial in patients with Aspergillosis infections – our Orphan Drug indication in the USA – but also in febrile patients with low levels of white blood cells and an invasive fungal infection, which is seen in patients with a cancer diagnosis, chemotherapy and a compromised immune system. Down the line we will be looking into additional clinical studies in other similar difficult-to-treat invasive infections where very few products are available today.

I am very excited by the prospect that BSG005 could become the first choice for the treatment of patients suffering from many difficult-to-treat infections, including invasive infections where the exact fungal strain is not known. BSG005’s fast onset of action and broad fungicidal effect is crucial during the first 4-5 days of these often-fatal fungal infections and a key competitive parameter.

Thank you for your continued support.

Peder M. Andersen, MD
CEO, Biosergen

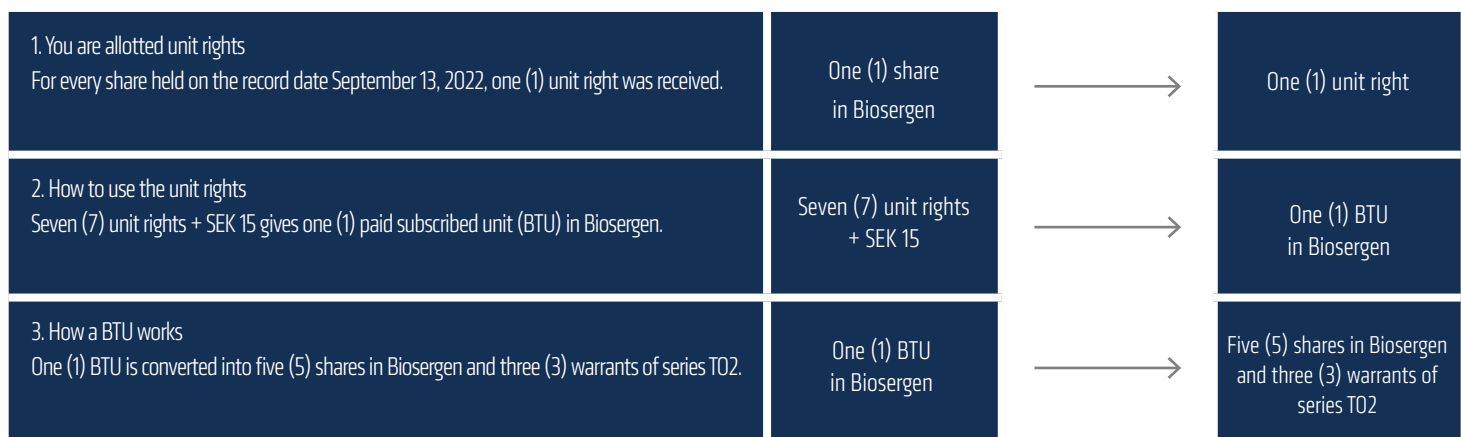


How to subscribe for units

Terms and conditions

Terms	Existing shareholders received one (1) unit right for every (1) share held in the Company. Seven (7) unit rights entitle the holder to subscribe for one (1) unit.
Unit	One (1) unit consists of five (5) newly issued shares and three (3) warrants of series T02.
Subscription price	SEK 15 per unit, corresponding to SEK 3 per share. Warrants are issued free of charge.
Subscription period	September 15 - September 29, 2022
Trading with unit rights	September 15 - September 26, 2022
Issue size	Approximately SEK 60.2 million.
Subscription and underwriting commitments	The rights issue is covered by subscription and underwriting commitments to approximately 70 percent.
Terms for warrants of series T02	One (1) warrant of series T02 give the right to subscribe for one (1) share during the exercise period August 14 - August 25, 2023. The subscription price amounts to seventy (70) percent of the volume-weighted average price of the Company's share during the period July 28 - August 10, 2023, however, a minimum of the quota value and a maximum of SEK 4.5 per share.
Use of proceeds	<ul style="list-style-type: none"> • Complete the Phase I trial for BSG005 • Manufacture and development of product for phase 2 • Advance BSG005 into phase 2 by Q1 2023 • Further advance BSG005 Nano towards clinical trial readiness

Subscription with unit rights



Nominee registered shareholders



Direct registered shareholders

