



## Genetic Analysis AS receives preliminary approval for listing and publishes prospectus in connection with planned IPO

**OSLO, NORWAY - 24 August 2021:** Genetic Analysis AS (“GA” or “the Company”) hereby announces that the Company has received preliminary approval for listing on Spotlight Stock Market (“Spotlight”). The Company hereby also publishes prospectus in connection with planned initial public offering of units, which initially amounts to a maximum of approximately NOK 60.1 million (the “IPO”) and further a maximum of approximately NOK 43 million and NOK 57.7 million, before issue costs, through warrant exercise of TO 1 and TO 2. The subscription period for the IPO begins on Monday, 30 August 2021 and ends on 13 September 2021. GA has in advance agreed to approximately 80.4 percent of the initial part of the IPO through written subscription commitments from existing shareholders and external cornerstone investors. The prospectus is available via the Company's ([www.genetic-analysis.com](http://www.genetic-analysis.com)), Sedermera Fondkommission's ([www.sedermera.se](http://www.sedermera.se)) and Spotlight Stock Market's ([www.spotlightstockmarket.com](http://www.spotlightstockmarket.com)) respective web pages. Nordnet Bank AB is acting Selling Agent in the IPO.

Spotlight's decision is conditional, among other things, on GA meeting the ownership distribution requirement and that the Company is provided with sufficient capital to cover the working capital requirement for the next twelve months.

### CEO Ronny Hermansen comments

*“Genetic Analysis GA-map® enables cost-efficient and reliable mapping and profiling of gut microbiota via In Vitro Diagnostics (IVD) testing. Genetic Analysis is currently the only company globally that offers a patented and CE-marked standardized testing platform for microbiome analysis, the GA-map® Dysbiosis Test. GA has initiated an ambitious growth plan to rapidly grow the business over the next few years in the EU and US. We have proven our existing business model to molecular labs, and the Company is now ready, with the CE-marked GA-map®, to be commercialized in the current market for microbiota testing as well as to enter the market for companion diagnostics, where the test will be performed in combination with microbiota altering drugs. The growth plan will expand the commercialization through carefully selected distributors for vast expansion and strategic direct sales of the current product portfolio within Irritable Bowel Syndrome (IBS) and Inflammatory Bowel Disease (IBD). Based on the competitive advantages that a standardized diagnostic platform will have in the microbiota field, compared to the current research-based tools, and the huge number of potential patients, we assess that the market for GA's technology is significant.”*

### Background and motive

GA operates in the field of microbiome diagnostics. The human microbiome has been named a “newly discovered organ,” and in recent years, research has emphasized the interplay between intestinal health and the immune system and its essential functions for human well-being. Several diseases have been linked to changes in the intestinal flora's composition and function, ranging from gastrointestinal disorders to neurological and autoimmune diseases. GA has developed the GA-map® Platform, which is currently the only patented and CE-marked routine diagnostic tool for microbiota on the market. The Company's GA-map® Dysbiosis Test identifies and characterises dysbiosis in IBS and IBD patients and provides insight into a patient's intestinal microbiota. There exists a significant market potential related to IBS and IBD and the board of Genetic Analysis assesses that the Company has significant growth opportunities for the diagnostic GA-map® platform. Evaluating microbiota as a diagnostic strategy may allow monitoring of prescribed treatment regimens and improvement in new therapeutic approaches. The development of new biomarkers for Genetic Analysis GA-map® is ongoing to utilize the platform for improved treatment of IBD patients and other diseases such as Diabetes T2. A further future potential might exist within Liver disease (NAFLD/NASH) and Colorectal Cancer. Genetic Analysis aims to break even in 2023 based on existing products.

To fund the continued expansion and scaling of the Company's business and product portfolio, the board of GA plans to conduct an IPO of units and listing on Spotlight Stock Market. The formal issue decision will be made at an Extraordinary General Meeting on or around the 20<sup>th</sup> of September 2021. More information about the Company and the IPO offer is presented in the prospectus that today, 24 August 2021, was approved and registered by the Swedish Financial Supervisory Authority. The prospectus, including complete terms and conditions, is available via the Company's ([www.genetic-analysis.com](http://www.genetic-analysis.com)), Sedermera Fondkommission's ([www.sedermera.se](http://www.sedermera.se)) and Spotlight Stock Market's ([www.spotlightstockmarket.com](http://www.spotlightstockmarket.com)) respective websites. Investment teaser will be available on the websites mentioned above in connection with the subscription period start on 30 August 2021.

#### **The planned IPO in summary**

**Subscription period:** 30 August – 13 September 2021.

**Subscription price:** NOK 78.00 per unit, corresponding to NOK 7.80 per share. Warrants of series TO 1 and TO 2 are issued free of payment.

**Minimum subscription:** 70 units (equivalent to NOK 5,460). Each unit consists of ten (10) shares, six (6) warrants of series TO 1 and seven (7) warrants of series TO 2.

**Issue volume:** The initial IPO comprises a maximum of approximately NOK 60 million (gross) and the total combined amount the Company can raise through warrant exercise amounts to approximately NOK 101 million (gross).

**Subscription commitments:** GA has received written subscription commitments of approximately NOK 48 million, corresponding to approximately 80.4 percent of the initial IPO.

**Valuation (pre money):** NOK 134 million.

**Planned first day for trading:** Shares and warrants of series TO 1 and TO 2 are scheduled to be admitted to trading on Spotlight Stock Market on October 1, 2021.

**Ticker and ISIN code for the shares:** GEAN and NO0010692130.

**Ticker and ISIN code for warrants of series TO 1:** GEAN TO 1 and NO0011054223.

**Ticker and ISIN code for warrants of series TO 2:** GEAN TO 2 and NO0011054231.

**Warrants of series TO 1:** Warrants of series TO 1 entitles the holder to subscribe for one (1) newly issued share at a price of NOK 9.30, during the period from 2 November to 16 November 2022. Upon full exercise of all warrants of series TO 1 at the exercise price, the Company will receive approximately NOK 43 million (gross).

**Warrants of series TO 2:** Warrants of series TO 2 entitles the holder to subscribe for one (1) newly issued share at a price of NOK 10.70, during the period from 8 November to 22 November 2023. Upon full exercise of all warrants of series TO 2 at the exercise price, the Company will receive approximately NOK 58 million (gross).

#### **Lock-up-commitments**

The Company's largest shareholder (Bio-Rad Luxembourg) as well as members of the board and management have entered into lock-up agreements for 100 percent of their respective holdings up to and including the exercise period of warrants of series TO 1. These parties' shareholdings in GA before the IPO of units together amount to approximately 29 percent. For board and management potential investments in the IPO are under lock-up on the same terms as above.

#### **Financial advisor, legal advisor and issuing agent**

Sedermera Fondkommission is the Swedish financial advisor and Advokatfirmaet Wiersholm AS is the Norwegian legal advisor to GA in connection with the IPO and listing. DNB Bank ASA acts as Issuing Agent.

#### **Selling Agent**

Nordnet Bank AB acts as Selling Agent in the IPO.

#### **For more information about the IPO and the planned listing, please contact:**

Sedermera Fondkommission

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#### **For more information on Genetic Analysis, please contact:**

Ronny Hermansen, CEO

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**About Genetic Analysis**

Genetic Analysis AS (GA) is a science-based diagnostic company and pioneer in the human microbiome field with more than 10 years of expertise in research and product development. The unique GA-map® platform is based on a pre-targeted multiplex approach specialized for simultaneous analysis of a large number of bacteria in one reaction. The test results are generated by utilizing the clinically validated cutting edge GA-map® software algorithm. This enables immediate results without the need of further bioinformatics work. GA's vision is to become the leading company for standardized gut microbiota testing worldwide, and GA is committed to help unlocking and restoring the human microbiome through its state-of-the-art technology. GA holds 22 highly qualified employees with relevant scientific backgrounds and with competence in bioinformatics, molecular biology, and bioengineering. [www.genetic-analysis.com](http://www.genetic-analysis.com)