

Invitation to subscribe for units

Clinical Laserthermia Systems AB (publ)



Minimal invasive treatment of cancer tumors

Subscription period:
23 August – 6 September 2022

IMPORTANT INFORMATION

The following summary is not a complete offer but should be seen as an introduction to Clinical Laserthermia Systems AB (publ), ("CLS" or the "Company") and the prospectus that describes the offer in its entirety. Thus, this document does not necessarily contain all the information that may be needed for an investment decision. All investors are advised to consult the prospectus, which is available on the Company's website (www.clinicallaser.se), before making an investment decision to take note of the potential risks associated with the decision to invest in the securities. Clinical Laserthermia Systems AB (publ), corp. reg. no. 556705-8903.

Please note that this document has been translated from Swedish. The Swedish version shall govern for all purposes and prevail in case of any discrepancy with this English version.

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CEO Dan J. Mogren has the floor

As newly appointed CEO, I am both proud and enthusiastic about what CLS has managed to achieve in 2022. It has been an eventful first half of the year and we have achieved several important milestones. Not only have we started clinical studies in both neurosurgery and urology, this first half of 2022 was also the starting point for the launch of our new generation of TRANBERG® products for image-guided laser ablation in minimally invasive focal treatment of localized prostate cancer.

In the USA we have received a lot of interest, mainly from private healthcare providers, for our TRANBERG® system for ultrasound image-guided laser ablation. Small and large prostate clinics alike are finding the system to be a cost-effective focal therapy solution for the treatment of patients with early-stage prostate cancer. Ultrasound-guided laser ablation treatments have the advantage that they can be performed under local anaesthesia and the patient can go home the same day. Approximately 75 percent of all patients undergoing prostate cancer screening in the USA go through dedicated private prostate clinics. Therefore, these players are an important group that we are targeting, and we look forward to upcoming product demonstrations and, hopefully, new commercial agreements during the year.

We are also gradually adapting the organization so that CLS can meet the increased demand we see ahead. We have enhanced our capabilities, including through the recruitment of Clinical Application Specialists, who form an important link between CLS and our customers, and we expect to initiate full-scale commercial launch of our TRANBERG® products within urology in the second half of the year, starting in the USA.

Things are also looking bright in our studies. Our TRANBERG® products are currently undergoing clinical trials in Europe and North America in the urology segment. In the ultrasound-based studies we have this year treated a total of approximately 16 patients with localized prostate cancer in Germany and the USA so far, with the intention of treating 30 patients in total. In the MR-based trials in Canada and the Netherlands, we have reached a total of about 45 treated patients out of the 65 planned since the start of these trials.

It is our objective to continue conducting investigator-initiated studies in Europe and the USA, with the aim of introducing our TRANBERG® Thermal Therapy System to opinion-leading urologists and radiologists who are planning to offer minimally invasive image-guided laser ablation as a safer, faster, and more effective focal therapy option for patients with localized prostate cancer. This is an

early-stage market that we believe has enormous potential. We are also continuing our work towards our objective of signing additional agreements with commercial partners in the urology segment in order to accelerate commercialization.

In neurosurgery, together with our American partner Clearpoint Neuro Inc., we have reached a breakthrough agreement with Skåne University Hospital regarding a clinical study on MRI-guided laser ablation treatment of glioblastoma. Patient enrolment has begun, and the first treatment is expected to take place in September.

For the market authorisation for our MRI-based treatment system in neurosurgery, comprising TRANBERG® Thermal Therapy System with Thermoguide™ Workstation, the data from the study at Skåne University Hospital will form the basis for CE marking in Europe. In the USA, we are already one step ahead, as we are looking forward to receiving approval of the 510(k) application in the near future. Approval will mean us taking the next step in our collaboration with ClearPoint Neuro Inc., which has a clear plan for launch and commercialization starting in the USA. We are also aiming to obtain our product approvals at CLS Asia Pacific and commence clinical collaborations and initial sales, starting in Singapore.

It is with confidence we are now continuing the execution of our commercialization strategy and to establish CLS as a global supplier of equipment for minimally invasive image-guided laser ablation of malignant tumor disease and other functional diseases in urology, neurosurgery, and oncology. The capital we intend to raise will enable us to achieve the organizational growth and implement the activities necessary to attain, during the remainder of 2022 and 2023, the goals we have set that will have a direct impact on the ability of CLS to increase sales revenues, such as further market authorizations, clinical evidence, product launches and market establishments within the urology and neurosurgery segments in the USA, Europe and the Asia-Pacific region.

I welcome you to invest in CLS!

“The capital we intend to raise will enable us to achieve the organizational growth and implement the activities necessary to attain, during the remainder of 2022 and 2023, the goals we have set that will have a direct impact on the ability of CLS to increase sales revenues, such as further market authorizations, clinical evidence, product launches and market establishments within the urology and neurosurgery segments in the USA, Europe and the Asia-Pacific region.”

Dan J. Mogren - CEO, Clinical Laserthermia Systems AB



Treatment systems for minimally invasive laser ablation

Under the TRANBERG® brand, CLS develops and sells laser-based treatment systems for minimally invasive removal of disease-generating tissue inside the body using thermal ablation. The Company's new generation of treatment systems is integrated with imaging equipment existing at the healthcare facilities so the treatment can be performed effectively and monitored with high precision, without the use of traditional open surgery and with minimal impact on the patient's quality of life.

CLS treatment systems are currently developed for use primarily within three market segments and four indication areas:

Urology – in focal therapy of patients with localized prostate cancer.

Neurosurgery – in the focal treatment of disease-generating brain tissue such as cancerous tumors and drug-resistant epilepsy.

Oncology – in the systematic treatment of solid tumors that have spread, such as metastasized pancreatic and colon cancer.

To generate information and data that support CLS's commercialization of the Company's two different treatment systems, CLS runs and participates in clinical studies. These are carried out on the North American market and in Europe in all market segments and indication areas.

TRANBERG® Thermal Therapy System

The first of CLS new generation TRANBERG® Thermal Therapy System has been developed for integration with Ultrasound (US) and Computed Tomography (CT) imaging equipment, while the latest TRANBERG® Thermal Therapy System with Thermoguide™ Workstation has been developed for use with magnetic resonance imaging (MRI). The new generation is also compatible with the stereotactic equipment used for navigation and careful positioning of single-use instruments inside the body. The above imaging systems and stereotactic equipment are available and in daily use in healthcare worldwide, which provides good conditions for CLS's market penetration. CLS's treatment systems have been developed for two different types of ablation treatment: focal laser ablation (FLA)/laser interstitial thermal therapy (LITT) and Immunostimulating Interstitial Laser ThermoTherapy (imILT®).



Use of the issue proceeds

With net financing of a total of approximately SEK 56.9 million from the initial part of the rights issue (assuming full subscription), the Company intends to finance the following activities (arranged by priority):

- Repayment of loans
- Other operating costs linked to quality work and certification, pre-clinical testing, product adaptations, premises costs, lawyer, trademark- and patent costs
- Continued commercial launch and market establishment
- Ongoing clinical development and new clinical collaborations

With net financing of a total maximum amount of approximately SEK 33 million from the exercise of warrants of series TO 5 B (assuming full utilization at the highest strike price) the Company intends to finance the following activities (arranged by priority):

- Repayment of loans
- Other operating costs linked to quality work and certification, pre-clinical testing, product adaptations, premises costs, lawyer, trademark- and patent costs
- Continued commercial launch and market establishment
- Ongoing clinical development and new clinical collaborations

The offer in brief

Subscription period: 23 August – 6 September 2022.

Subscription price: SEK 2.00 per unit, corresponding to SEK 1.00 per B-share. The warrants are issued free of charge.

Issue volume: The offer comprises a maximum of 34,653,275 units, consisting of 69,306,550 new B-shares and 34,653,275 new warrants of series TO 5 B. The Company can initially be provided proceeds of approximately SEK 69.3 million before deduction of transaction related costs. Through the exercise of warrants of series TO 5 B, the Company can be provided an additional maximum amount of approximately SEK 35 million before deduction of transaction related costs in February 2023.

Pre-emptive right for subscription: Those who on the record date 18 August 2022, were registered as shareholders in the Company own preferential right to subscribe for units in the rights issue in relation to previous holdings, whereby one (1) existing share, regardless the share class, gives one (1) unit right. Two (2) unit rights entitle to subscribe for one (1) unit. Each unit consists of two (2) new B-shares and one (1) warrant of series TO 5 B.

Trading in unit rights: Trading in unit rights will take place on Nasdaq First North Growth Market during the period 23 August - 1 September 2022.

Trading in BTU: Trading in BTU (paid subscribed unit) will take place on Nasdaq First North Growth Market starting from 23 August 2022 until the Swedish Companies Registration Office has registered the rights issue. The registration is expected to take place around 28 September 2022.

Pre-subscription and underwriting commitments: Up to 80 percent (corresponding to approximately SEK 55.4 million) of the initial part of the rights Issue is covered by pre-subscription- and underwriting commitments from board members, senior executives, and external institutional investors as well as other professional investors.

Lock-up agreements: A number of pre-subscribers (including the Company's CEO, CFO and chairman of the Board) have entered agreements to not sell any existing shareholdings or such holdings that are added by subscribing to the rights issue, for a period of six months (so-called lock-up). Existing shareholdings under lock-up corresponds to approximately two (2) percent of the total number of shares before the rights issue.

Warrants of series TO 5 B: Holders of warrants of series TO 5 B have, during the exercise period from 14 February until and including 28 February 2023, the right to subscribe for a new B-share in the Company for each warrant. The subscription price in the subsequent warrant exercise amounts to seventy (70) percent of the average volume-weighted price for the B-share according to Nasdaq First North Growth Market's official price statistics during a period of 10 trading days ending two (2) banking days before the exercise period begins. The Company will publish the subscription price the day before the first day of the exercise period. The subscription price must be rounded to the nearest whole Swedish öre. The subscription price must not exceed SEK 1.00 per new share and not fall below the share's quota value.

Great global market potential

It is the Board's assessment that there is a global need for integrated systems for image-guided laser ablation with high precision. In 2019, the market in the USA and Europe for minimally invasive prostate cancer treatment was valued at approximately USD 35 billion. This value is expected to grow at nearly 12 percent annually until 2027.¹ The global drug market for the type of brain tumor disease (glioblastoma) targeted by CLS will reach nearly USD 1.8 billion by 2027, with an annual growth rate of nearly 13 percent until then.² Further, the global market for epilepsy drugs was estimated to be around USD 4.6 billion in 2020 and is projected to reach USD 5.8 billion by 2027.³

Objectives

CLS has set several goals for the coming years and a selection of them is presented below. The objectives are linked to the activities necessary to increase organizational growth and sales revenue, such as additional market approval, clinical evidence, product launch and market establishment in the urology and neurosurgery segments in the US, Europe, and Asia-Pacific.

In the urology market segment

Europe

Product launch of CLS' US-based and MRI-based treatment systems for focal FLA treatment of localized prostate cancer in urology practices and radiology departments.	2022
Continue to generate supporting clinical evidence in Europe for CLS' US- and MRI-based treatment systems for focal FLA treatment of localized prostate cancer.	2023
Sign two or three new agreements with commercial partners for continued expansion of sales and distribution in Europe.	H1 2023
Complete eight new commercial customer installations of treatment systems in Europe.	2023

USA

Launch CLS' US-based treatment systems for focal FLA treatment of localized prostate cancer in urology practices and radiology departments.	2022
Continue to produce clinical evidence for CLS' US-based treatment systems for focal FLA treatment of localized prostate cancer.	2023
Obtain market approval (US-FDA 510(k) clearance) for CLS' MRI-based treatment systems for focal FLA treatment of localized prostate cancer in radiology departments.	H1 2023
Launch CLS' MRI-based treatment systems for focal FLA treatment of localized prostate cancer in radiology departments.	H2 2023
Sign two or three new agreements with commercial partners for continued expansion of sales and distribution in USA.	H2 2023
Complete eight new commercial customer installations of treatment systems in USA.	2023

Asia-Pacific region

Obtain market approval in Singapore for MRI- and US-based treatment systems for focal FLA treatment of localized prostate cancer in radiology departments and urology practices.	H2 2022
Sign two or three new agreements with commercial partners for continued expansion of sales and distribution in the Asia-Pacific region.	H2 2023
Complete four new commercial customer installations in the Asia-Pacific region.	2023

In the neurosurgery market segment

Europe

Production of initial clinical evidence in Europe for upcoming CE mark of CLS MRI-based treatment systems for focal LITT treatment of brain lesions. <i>Ongoing clinical study, Skåne University Hospital, Lund.</i>	H1 2023
Initiate the expansion of generating clinical evidence in Europe for CE mark of CLS' MRI-based treatment systems for focal LITT treatment of brain lesions. <i>Approximately 20-30 patients at 4-6 additional neurosurgery clinics in Europe.</i>	H1 2023

USA

Obtain market approval (US-FDA 510(k) clearance) in the USA for CLS' MRI-based treatment systems for focal LITT treatment of brain lesions in departments of radiology or neurosurgery.	H2 2022
Market launch via Clearpoint Neuro of CLS' MRI-based integrated treatment systems for focal LITT treatment of brain lesions in radiology or neurosurgery departments at 4-6 hospitals.	H1 2023

1. <https://www.medgadget.com/2021/01/north-america-and-europe-minimally-invasive-prostate-cancer-surgery-market-is-accounted-for-us-86187-4-million-in-2019-with-11-9-cagr-by-2027-coherent-market-insights.html>

2. <https://www.ihealthcareanalyst.com/global-glioblastoma-multiforme-drugs-market/>

3. <https://www.prnewswire.com/news-releases/world-epilepsy-drugs-market-and-global-epilepsy-drugs-competitor-market-share-scenario-2020-2027-301246381.html>

Terms and conditions for the offer

THE OFFER

At the board meeting on 10 August 2022, the Company decided with authorization from the annual general meeting that through a rights issue of units (shares and attached free of charge warrants) increase the share capital by maximum of approximately SEK 6,410,855.91 through a rights issue of maximum 34,653,275 units each with a quota value of SEK 0.0925 per share. The general public is also invited to participate in the rights issue. The total issue amount is 69,306,550.00 SEK.

PREFERENTIAL RIGHT TO SUBSCRIPTION

Parties who on the record date 18 August 2022 is a shareholder in the Company has a preferential right to subscribe for units in the rights issue in relation to previous holdings whereby one (1) existing A- or B-share gives one (1) unit right. Two (2) unit rights entitle to subscription of one (1) unit. Each unit consists of two (2) newly issued B-shares and one (1) free of charge warrant of series TO 5 B. Which means that a maximum of 34,653,275 warrants of series TO 5 B will be issued in the rights issue.

ISSUE VOLUME

The offer comprises a maximum of 34,653,275 units (shares and attached free of charge warrants). The total issue volume amounts to a maximum of SEK 69.3 million before issue costs.

WARRANT OF SERIES TO 5 B

One (1) warrant of series TO 5 B gives the right to subscribe for one (1) newly issued B-share in the Company and can be used during the period from 14 February 2023 until 28 February 2023. Assuming that the initial rights issue is fully subscribed and that the attached free of charge warrants of series TO 5 B are used to the full, the Company's share capital will increase by an additional SEK 3,205,427.9551480.

The warrant will be subject to trading from the time the conversion of BTU has taken place in Euroclear Sweden AB's system up to and including 24 February 2023 and will be traded in Swedish kronor. The warrants have ISIN code SE0018408130.

SUBSCRIPTION PRICE

The subscription price is SEK 2.00 per unit, which means that the price per share is SEK 1.00. No brokerage fee will be charged.

RECORD DATE

The record date in Euroclear Sweden AB for the right to participate in the rights issue with preferential right was on 18 August 2022. The last day for trading in the Company's share with the right to participate in the rights issue was on 16 August 2022. The first day of trading in the Company's share without the right to participate in the rights issue was on 17 August 2022.

SUBSCRIPTION PERIOD

Subscription of new units with the support of unit rights must take place during the period from 23 August 2022 to 6 September 2022. The Board of Directors of the Company reserves the right to extend the subscription period. Any extension will be announced by the Company through a press release no later than 6 September 2022.

UNIT RIGHTS

For each (1) existing A- or B-share held on the record date, one (1) unit right is obtained. Unit rights entitle the holder to subscribe for new units with preferential rights, whereby two (2) unit rights give the right to subscribe for one (1) new unit.

TRADING WITH UNIT RIGHTS

Trading with unit rights takes place on Nasdaq First North Growth Market during the period 23 August 2022 until 1 September 2022. Shareholders must contact their bank or other administrator with the necessary permission directly to carry out purchases and sales of unit rights. Unit rights acquired during the forementioned trading period give, during the subscription period, the same right to subscribe for units as the unit rights shareholders receive based on their holdings in the Company on the record date.

UNEXERCISED UNIT RIGHTS

Unit rights which have not been sold no later than 1 September or used for subscription of units no later than 6 September will be cancelled from all VP accounts without compensation. No notice is provided for the cancellation of unit rights.

PREPRINTED PAYING SLIPS AND SUBSCRIPTION FORMS

Directly registered shareholders in Euroclear Sweden AB

The shareholders or representatives of shareholders who, on the record date of 18 August 2022, were registered with Euroclear Sweden AB, will receive a pre-printed paying slip (account statement), as well as a folder containing a summary of the conditions for the rights issue with reference to the full prospectus. Information will be available on Nordic Issuing AB's website (www.nordic-issuing.se), Sedermera Corporate Finance AB's website (www.sedermera.se), and on the Company's website (www.clinicallaser.se) for download. Shareholders who are

included in the separate list of pledgees and others in relation to the Euroclear system do not receive information and will be notified separately. An account notice, which declares the delivery of unit rights on the shareholders' book-entry account, are not distributed.

SUBSCRIPTION OF SHARES WITH PREFERENTIAL RIGHT

Subscription with support of preferential right must take place by means of a simultaneous cash payment no later than 6 September 2022. Subscription by payment must be done either with the pre-printed payment slip that is attached to the account statement, or by payment instructions on the application form for subscription with the support of unit rights according to the following two options:

1. Preprinted paying slip (account statement)

In the event that all unit rights obtained on the record date are used for subscription, only the pre-printed payment slip shall be used as a basis for subscription by cash payment. Application form for subscription with the support of unit rights shall not be used.

2. Subscription form with support of unit rights

If a different number of unit rights than what is stated on the pre-printed paying slip shall be exercised, for example, if unit rights are acquired or sold, the subscription form "Subscription with unit rights" is to be used for subscription by means of cash payment. The Shareholders must state on the Subscription Form the number of unit rights being exercised, the number of units they are subscribing for, and the amount that is being paid. If the payment is made in any way other than with the attached payment slip, the securities account must be indicated as a reference. Incomplete or incorrectly filled out subscription forms may be disregarded. The subscription form "Subscription with unit rights" can be downloaded at Nordic Issuing AB's web page (www.nordic-issuing.se). A completed subscription form must, in connection with cash payment, be sent to, and received by Nordic Issuing AB no later than 6 September 2022 on the contact details stated below. The subscription is binding. Nordic Issuing AB reserves the right to disregard subscription forms sent by regular mail, as it cannot be guaranteed that the subscription form will be Nordic Issuing AB at hand before the subscription period is has ended.

Subject: CLS

E-mail: info@nordic-issuing.se (scanned registration form)

SHAREHOLDERS WITH NOMINEE REGISTERED UNIT RIGHTS

Shareholders whose holdings of shares in the Company are nominee registered with a bank or other nominee do not receive a preprinted paying slip or subscription form but will receive a folder containing a summary of the rights issue and reference to the full prospectus. Subscription and payment must instead take place in accordance with instructions from the respective bank or administrator. Please note that if the use of unit rights takes place via a bank or a nominee, this should be done early in the subscription period, as the respective bank/nominee may set different deadlines for the last subscription date.

SUBSCRIPTION WITHOUT PREFERENTIAL RIGHT

The application to subscribe for units without preferential rights must be made on the application form "Subscription without support of unit rights" which can be downloaded from Nordic Issuing AB's website (www.nordic-issuing.se), Sedermera Corporate Finance AB's website (www.sedermera.se) and on the Company's website (www.clinicallaser.se). Subscription can also take place digitally at www.nordic-issuing.se.

Nominee-registered shareholders, requesting subscription of units without preferential right, must coordinate such a subscription with the account-holding bank or nominee in accordance with instructions from the respective account-holding bank or nominee, or if shares are registered at several different nominee-registered accounts, from each of these account-holding banks or nominees. In order to be able to invoke subsidiary preferential rights, it is required that the subscription is carried out via the nominee, otherwise there is no possibility of identifying a particular subscriber who has subscribed for shares both with and without the support of unit rights.

Note that shareholders or other investors who have an account with specific rules for securities transactions, such as an investment savings account (Swedish: Investeringsparkonto) or endowment account (Swedish: Kapitalförsäkring), must check with the account holding bank or nominee, whether, and if so, the subscription of units in the rights issue is possible. The subscription shall in that case be made in accordance with instructions received from the account-holding bank or nominee.

Incomplete or incorrectly filled out subscription forms may be disregarded. It is only permissible to submit one (1) subscription form "Subscription without unit rights." If more than one such subscription form is submitted, only the one last received will be considered, and other such subscription forms will be disregarded. The subscription form must be Nordic Issuing AB at hand no later than 6 September 2022. The subscription is binding. Nordic Issuing AB reserves the right to disregard registration forms received by post, as it cannot be guaranteed that they will be received before the last day of the subscription period if they are mailed.

SUBSCRIPTION OVER EUR 15,000

If the subscription amounts to, or exceeds, EUR 15,000 a money laundering form shall be completed and sent to Nordic Issuing AB in accordance with the Swedish Act (2017:630) on measures against money laundering and terrorist financing. Please observe that Nordic Issuing AB cannot distribute any securities, even if payment have been received, before the money laundering form has been received by Nordic Issuing AB.

ALLOCATION IN CASE OF SUBSCRIPTION WITHOUT PREFERRED RIGHTS

If not all units in the rights issue are subscribed for with preferential right, the Board of Directors shall decide on allocation of units within the limits of the maximum amount of the rights issue to shareholders or other investors that have subscribed for units without preferential right.

Firstly, allocation of units which are subscribed for without preferential right shall be made to shareholders or other investors who have also subscribed for units by exercising unit rights, regardless if the subscriber was a registered shareholder on the record date or not. In case that allocation of units cannot be fully provided, allocation shall be made in relation (pro rata) to the quantity of unit rights exercised for subscription of units in the rights issue, and to the extent this is not possible, by drawing of lots.

Secondly, allocation of units which are subscribed for without preferential right shall be made to other investors than the above mentioned, who have subscribed for units without unit rights. In case that allocation of units cannot be fully provided allocation shall be made in relation (pro rata) to the amount of subscribed units without unit rights in the rights issue, and to the extent this is not possible, by drawing of lots.

Thirdly, the allocation of units shall be made to the guarantors in proportion to the size of the guarantee commitments made, and to the extent that this is not possible, by drawing of lots.

NOTICE OF ALLOTMENT OF UNITS SUBSCRIBED FOR WITHOUT PREFERRED RIGHTS

Notice of any allocation of units, subscribed without preferential rights, is given by sending an allocation notice in the form of a settlement note via e-mail. Settlement notes are calculated to be sent out as soon as possible after the end of the subscription period. According to the instructions on the settlement note, liquidation must be paid no later than four (4) banking days thereafter. Note that there is no possibility of withdrawing the amount from the specified deposit. If liquidation is not paid in time, units may be transferred to someone else. Should the sale price in such a transfer be lower than the price according to the offer, the person who originally received the allocation of these units may be responsible for all or part of the difference. No notification is given to those who have not received an allocation.

SHAREHOLDERS RESIDING ABROAD

Shareholders residing outside Sweden (however, this does not refer to shareholders residing in the USA, Australia, Japan, Canada, New Zealand, South Africa, Hong Kong, Switzerland, Singapore, South Korea, Russia, Belarus, or other countries where participation requires additional prospectus, registration or other measures than those who follow Swedish law) and who have the right to subscribe for units in the rights issue, can contact Nordic Issuing AB for information about subscription and payment.

Due to restrictions in the securities laws of the United States, Australia, Japan, Canada, New Zealand, South Africa, Hong Kong, Switzerland, Singapore, South Korea, Russia, Belarus, or other countries where participation requires additional prospectus, registration or other actions than those resulting from Swedish law, no unit rights will be offered to holders with registered addresses in any of these countries. Accordingly, no offer to subscribe for units in the Company is directed to shareholders in these countries.

PAID AND SUBSCRIBED FOR UNIT (BTU)

Subscription with support of unit rights is registered with Euroclear Sweden AB as soon as feasible, which normally means a few banking days after payment. After that, the directly registered subscriber receives a VP notice with confirmation that the booking of paid subscribed units (BTU) has taken place on the subscriber's VP account. Subscribed units are booked as BTU in the VP account until the rights issue has been registered with the Swedish Companies Registration Office. Shareholders who have their holdings on deposit with a bank or administrator receive information from the respective bank/nominee.

TRADING IN BTU

Trading in BTU takes place at Nordic First North Growth Market from 23 August 2022 until the rights issue is registered with the Swedish Companies Registration Office. Subscribed units are booked as BTU in the subscriber's VP account or depository until the rights issue has been registered with the Swedish Companies Registration Office, which is expected to happen around 28 September 2022.

DELIVERY OF SHARES AND WARRANTS

As soon as the rights issue is registered with the Swedish Companies Registration Office, which is expected to happen around 28 September 2022, BTU will be converted into shares and warrants without special notification from Euroclear Sweden AB. Please note that the issue may be partially registered at the Swedish Companies Registration Office.

DILUTION

Through the rights issue of units, the Company's share capital will increase with a maximum of SEK 6, 410,855.91 through the issuing of a maximum of 69,306,550 shares, corresponding to approximately 48.13 percent of the votes and 50.00 percent of the capital in the Company. The dilution is based on the number of shares in the Company after a fully subscribed initial issue.

In the event of full use of warrants of series TO 5 B within the scope of the rights issue described in the prospectus, the share capital may increase by a further maximum of approximately SEK 3,205,427.96, corresponding to an additional approximately 19.40 percent of the votes and 20.00 percent of the capital in the Company.

PUBLICATION OF THE OUTCOME OF THE RIGHTS ISSUE

The announcement of the outcome of the rights issue will be made through a press release scheduled for 9 September 2022 or as soon as possible after the subscription period has ended. The Company will publish the outcome of the rights issue through a press release.

TRADING IN THE B-SHARE

The B-shares in the Company are listed on Nasdaq First North Growth Market. The B-shares are traded under the short name "CLS B" and have the ISIN code SE0002756130. The new B-shares are admitted to trading in connection with the conversion of BTU into shares.

APPLICABLE LAW

The shares are issued under the Swedish Companies Act (2005:551) and are governed by Swedish law.

RIGHT TO DIVIDEND

The new shares give right to dividend on the first record date for dividend, appearing after the new shares have been registered with the Swedish Company Registration Office. The new shares give the same right to dividend as the existing shares.

POSSIBLE RECALCULATION OF THE SUBSCRIPTION PRICE AND SUBSCRIPTION ENTITLEMENT

The subscription price and the number of shares in the Company that the warrants entitle to a subscription may be recalculated in the event of, for example, a bonus issue or a new issue. In the event that recalculation becomes actual, the Company will publish more information about this via press release on its website (www.clinicallaser.se).

OTHER

The Board of Directors for the Company does not have the right to cancel, revoke or temporarily withdraw the offer to subscribe for new shares in the Company in accordance with the terms.

In the event that an excessive amount has been paid in by a subscriber for subscribed units, Nordic Issuing AB will see to it that the excess amount is refunded. In such a case, Nordic Issuing AB will contact the subscriber for information about a bank account to which Nordic Issuing AB can repay the amount. No interest will be paid on excess amounts. Amounts below SEK 100 are only refunded on request.

Subscription of new units is irrevocable, and the subscriber cannot cancel or modify a subscription of new units. An incomplete or incorrectly completed registration form may be left without consideration. If the liquid for subscribed units is paid late, is insufficient, or is paid incorrectly, the notification of subscription may be left without consideration, or subscription may take place with a lower amount. Cash paid that has not been used will be refunded.

If several application forms of the same category are submitted, only the application form that was last received by Nordic Issuing AB will be considered. Late payments of amounts less than SEK 100 will only be refunded on request. Registration of the rights issue with the Swedish Companies Registration Office is expected to take place around 28 September 2022.

ISSUING AGENT

Nordic Issuing AB acts as issuing agent in connection with the rights issue.

