



thor medical

Thor Medical ASA: Approval of prospectus and launch of subsequent offering

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Oslo, 10 January 2025. Reference is made to the announcement by Thor Medical ASA (the "Company") on 12 December 2024, regarding the successful placement of a private placement in the Company raising gross proceeds of NOK 157.5 million (the "Private Placement") and a potential subsequent offering of up to 11,000,000 new shares (the "Offer Shares") at a subscription price of NOK 2.50 per share (the "Subsequent Offering"). The subscription price is equal to the subscription price in the Private Placement.

Approval and publication of the prospectus:

The Norwegian Financial Supervisory Authority has today approved a prospectus prepared by the Company for (i) the listing on Euronext Oslo Børs of the shares issued in the Private Placement and the Primary Bid Offering, and (ii) the Subsequent Offering (including the listing of the issued Offer Shares on Euronext Oslo Børs) (the "Prospectus").

The Prospectus, including the subscription form for the Subsequent Offering, will be made available at the Manager's website at www.carnegie.no/ongoing-prospectuses-and-offerings/ and at the Company's website at <https://www.thormedical.no/> before the Subscription Period commences.

The Subsequent Offering:

The Company has resolved to proceed with the Subsequent Offering, which may raise a total gross proceed of up to NOK 27.5 million. The Subsequent Offering will be directed towards existing shareholders in the Company as of the end of trading on 11 December 2024, as registered in the Euronext Securities Oslo ("ESO") on 13 December 2024 (the "Record Date"), who (i) were not included in the pre-sounding phase of the Private Placement, (ii) were not allocated offer shares in the Private Placement, and (iii) are not resident in a jurisdiction where such offering would be unlawful, or for jurisdictions other than Norway, would require any filing, registration or similar action (the "Eligible Shareholders").

The subscription period for the Subsequent Offering commences on 13 January 2025 09:00 CET and ends on 24 January 2025 at 12:30 CET (the "Subscription Period").

Each Eligible Shareholder will be granted 0.08847 non-transferable subscription rights for each existing share registered as held by each such Eligible Shareholder as of the Record Date, rounded down to the nearest whole subscription right. Each subscription right will give the right to subscribe for, and be allocated, one (1) share in the Subsequent Offering. Over-subscription will be permitted. Subscription without Subscription rights will not be permitted.

The Subscription Rights must be used to subscribe for Offer Shares prior to expiry of the Subscription Period on 24 January 2025 at 12:30 hours (CET). Subscription rights that are not used to subscribe for Offer Shares before the expiry of the Subscription Period will have no value and will lapse without compensation to the holder.

Notifications of allocated Offer Shares and the subscription amount to be paid by each subscriber are expected to be distributed to the subscribers on or about 27 January 2025. The due date for payment of the Offer Shares is expected to be 30 January 2025. Subject to timely payment, the share capital increase pertaining to the Offer Shares is expected to be registered in the Norwegian Register of Business Enterprises on or about 4 February 2025. The Offer Shares is expected to be registered in ESO in book-entry form and are expected to be delivered to the applicant's ESO account on or about 5 February 2025. The Offer Shares will have equal rights and rank pari passu with the Company's other shares.

Further information about the Subsequent Offering and the subscription procedures is included in the Prospectus.

The completion of the Subsequent Offering is subject to (i) all necessary corporate resolutions being validly made by the Company, including the board of directors resolving to issue the Offer Shares, (ii) receipt of payment for the Offer Shares by the subscribers, and (iii) registration of the share capital increase pertaining to the Subsequent Offering in the Norwegian Register of Business Enterprises.

Listing of Tranche 2 shares

The share capital increase pertaining to the 23,396,380 shares in the Private Placement as resolved issued by the extraordinary general meeting on 6 January 2025 (the "Tranche 2 Shares") is expected to be registered with the Norwegian Register of Business Enterprises on or about 13 January 2025, and the Tranche 2 Shares are expected to be issued in the ESO and tradeable on Euronext Oslo Børs on the same date.

Carnegie AS is acting as sole bookrunner (the "Manager") in the Subsequent Offering. Advokatfirmaet Selmer AS is acting as legal advisor to Thor Medical ASA.

Contacts

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ABOUT THOR MEDICAL ASA

Thor Medical is an emerging supplier of radionuclides, primarily alpha particle emitters, from naturally occurring thorium. Its proprietary production process requires no irradiation or use of nuclear reactors, and provides reliable, environmentally friendly, cost-efficient supply of alpha-emitters for the radiopharmaceutical industry. Thor Medical is headquartered in Oslo, Norway and listed on the Oslo Stock Exchange under the ticker symbol 'TRMED'.

To learn more, visit www.thormedical.no - <https://www.thormedical.no>.

This information is published in accordance with the requirements of the Continuing Obligations for companies listed on Euronext Growth Oslo and section 5-12 of the Norwegian Securities Trading Act.

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In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation, i.e., only to investors who can receive the offer without an approved prospectus in such EEA Member State. The expression "Prospectus Regulation" means (EU) 2017/1129 of the European Parliament and of the Council, of 14 June 2017, as amended Regulation, on the prospectus to be published when securities are offered to the public (together with any applicable implementing measures in any EEA Member State).

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Attachments

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