



Medicortex Finland Plc cancels the Initial Public Offering and the Listing

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Medicortex Finland Plc cancels the Initial Public Offering and the Listing.

The Board of Directors of Medicortex Finland Plc ("Medicortex" or the "Company") has today 28 June 2022 decided to cancel the Company's Initial Public Offering (the "IPO"). The Board of Directors has also decided to cancel the listing of the Company's shares on the First North Growth Market Finland marketplace maintained by Nasdaq Helsinki Oy ("Nasdaq Helsinki") and to provide Nasdaq Helsinki with a notice of cancellation of the listing application. Medicortex's Board of Directors decided to cancel the IPO because the number of share subscriptions satisfactory to the Company was not achieved in the IPO.

Subscription prices paid for the Offer Shares will be refunded to subscribers after approximately five (5) banking days after the cancellation decision. If the investor's bank account is in another financial institution than the Subscription Place, the refund will be paid to the investor's Finnish bank account in accordance with the payment schedule of the financial institutions, approximately no more than two (2) banking days later. For Nordnet's own customers the refund will be paid to Nordnet's cash account. No interest will be paid on such repaid funds.

The CEO comments:

"I like to thank more than 450 new investors that believed in the company and wanted to be part of the success. Medicortex will focus in the next months on developing the test kit using the prospective US DoD grant currently being negotiated. Once we reach a milestone and the market will be positive - we will consider a new attempt to apply for public trading."

- Adrian Harel, CEO

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Important information

The Offering nor the information herein does not apply to people resident in Australia, South-Africa, Hong Kong, Japan, Canada, New Zealand or the United States or in any other country where it would be prohibited by local laws or other regulations. The Offer Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or under the securities laws of any state of the United States and, accordingly, may not be offered or sold, directly or indirectly, in or into the United States (as defined in Regulation S), unless registered under the U.S. Securities Act or pursuant to an exemption from the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws of the United States.

The Offering is governed by the laws of Finland.

Full terms, conditions and instructions for the IPO are available in the Prospectus that is prepared by Medicortex in connection with the IPO. The prospectus, as approved by the Finnish Financial Supervisory Authority (Finanssivalvonta), is published on the Company's website at <https://sijoittajat.medicortex.fi>. An English translation ("Prospectus") of the official

Finnish prospectus is also available. Approval by the FIN-FSA of the Finnish Prospectus shall not be considered as an endorsement of the issuer that is the subject of the Finnish Prospectus.

Investment in the offer shares involves risks. The principal risk factors are discussed in the Prospectus.

Prospective investors should, prior to making an investment decision, carefully acquaint themselves with the entire Prospectus. The investors should, based on their own assessment, consult their own advisers before subscribing for the offer shares. Investors should make an independent assessment of the legal, tax, business, financial and other consequences and risks of subscribing for or purchasing the offer shares.

The information contained in the Prospectus, was given on the date of the Prospectus. Neither the delivery of the Prospectus nor any offering, sale or distribution based thereon shall mean that all the information contained in the Prospectus would be correct in the future or that no changes would have taken place in respect of the business of the Company, which may result in or have resulted in a material adverse effect on the Company's business operations, operating result or financial position as of the date of the Prospectus.

In a number of countries, in particular in the United States, Australia, Canada, Hong Kong, Japan, New Zealand, Singapore and South Africa, the distribution of the Prospectus and the offer of the offer shares is subject to statutory restrictions such as registration, listing and listing conditions. The offering of the offer shares does not apply to persons in any jurisdiction where such offer would be illegal. No action has been or will be taken by the Company or the Financial Adviser to permit the holding or distribution of the Prospectus (or any other offering or disclosure materials relating to the Offering) in any jurisdiction where such distribution may result in a violation of any laws or regulations.

The offer shares may not be offered or sold, directly or indirectly, and the Prospectus or any other documents or advertisements related to the offer shares may not be distributed or published in any jurisdiction where this would violate any laws or regulations. No action has been or will be taken by the Company or the Financial Adviser to permit a public offering of the offer shares outside Finland, Sweden or Denmark. However, the offer shares may be offered to qualified investors in member states of the European Economic Area (EEA), if any of the exceptions in the Prospectus Regulation are applicable.

The offer shares have not been, and will not be, registered under the U.S. Securities Act or with any securities authority of any state of the United States. The offer shares may not, with certain exceptions, be offered, sold, exercised, pledged, transferred or delivered, directly or indirectly, in or into the United States. In addition to the United States, the legislation of certain other countries may restrict the distribution of the Prospectus. The Prospectus must not be considered an offer of securities in such country, where offering of offer shares would be forbidden. The offer shares may not be offered, sold, exercised, transferred or delivered, directly or indirectly, in or into such country.

Neither the Company nor the Financial Adviser accepts any legal responsibility for persons who have obtained the Prospectus in violation of these restrictions, irrespective of whether these persons are prospective subscribers or purchasers of the offer shares.

Investors must not construe the contents of this announcement or the Prospectus as legal, investment or tax advice. Each investor should consult such investor's own counsel, accountant or business advisor as to legal, investment and tax advice and related matters pertaining to the Offering, if they deem it necessary.

Disclosure regulation

Forward-looking statements

Certain statements in this communication are forward-looking statements. They are based on the views of the Company's management, as well as the understanding and assumptions of the Company's management based on the information available at present, and due to this, they may be forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors, which may result in that the Company's actual future results, operations, achievements and performance of the sector may differ significantly from the results, operations, achievements and performance specifically or indirectly indicated in such forward-looking statements. Such risks, uncertainties and other important factors include, among other things, risks related to the implementation of the Company's strategy and availability of financing, general economic and market situation and other risks described in the Prospectus. Forward-looking statements are not a guarantee of the Company's operational or financial performance in the future.

Contacts

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About Medicortex Finland Oyj

Medicortex Finland Plc is a biotechnology company dedicated to improving the diagnostics and treatment of Traumatic Brain Injury (TBI). Its current focus is on developing biomarker diagnostics to detect brain injury easily. The company has technology to capture biomarkers from urine and saliva and capability to develop an affordable diagnostic tool to detect biomarkers. Company's second goal is to develop new compounds to serve as drug candidates to halt progression of brain

injury and reduce the secondary degeneration. Medicortex was founded by an Israeli Neurobiologist Adrian Harel (PhD, MBA) and the company is based in Turku, Finland.

Attachments

- [Download announcement as PDF.pdf](#)