

Announcement No. 12/2015

To NASDAQ OMX Copenhagen A/S

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Exiqon A/S issues new warrants to the company's executive board

The supervisory board of Exiqon A/S has on 2 November 2015 resolved to issue 1,200,000 warrants to the executive board of Exiqon A/S. All warrants have been issued in accordance with the authorization granted in article 3h of the articles of association.

The warrants issued entitle the warrant holders to subscribe for up to a nominal value of DKK 1,200,000 shares of DKK 1.00 each in Exiqon A/S, and the supervisory board has at the same time resolved to increase Exiqon A/S' share capital accordingly.

The exercise price for the issued warrants is DKK 10.5 per warrant, which corresponds to the average closing price of the Company's shares in the last five trading days up to and including 30 October 2015, plus 2.5% per year.

Issued warrants will vest for exercise by 1/3 over a period of three years to the effect that 1/3 of the warrants issued is exercisable as from the calendar day 12 months after issue, 1/3 on the calendar day 24 months after issue and 1/3 on the calendar day 36 months after grant.

Unexercised warrants lapse automatically immediately after the expiry of the first exercise period after 36 months from the exercise date of the relevant warrant.

The resolution of the supervisory board will be included in articles 3h3 and appendix 14 of the Company's articles of association.

Additional information

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About Exiqon

Exiqon is listed on the NASDAQ OMX in Copenhagen. For more information about us, please visit www.exiqon.com.