

The Board of Directors of Genovis AB (publ) has resolved on a rights issue subject to approval by the Annual General Meeting on May 12, 2016

The Board of Directors of Genovis has decided on a new share issue with preferential rights for existing shareholders subject to AGM approval on May 12, 2016. For each share in Genovis held on the record date of May 19, 2016 shareholders will receive one subscription right. Two (2) subscription rights entitle the holder to subscribe for one (1) share. The subscription price per share will be one Swedish krona and twenty-five öre (SEK 1.25). At full subscription of the rights issue, the Company's share capital will increase by a maximum of SEK 4,607,846.75 through the issuance of up to 18,431,387 shares. Following completion of the rights issue, share capital will amount to a maximum of SEK 13,823,540.50 and the number of shares to a maximum of 55,294,162.

Genovis has initiated the launch of products aimed at customers throughout the proteomics market, which will expand the Company's product portfolio and significantly increase revenue in the long term. Several beta users have tested the product that will be launched first in April. The initial focus will be on the North American market. The Company will therefore invest in several sales representatives and improved logistics infrastructure in order to optimally handle the anticipated increase in sales. In 2016 the Company will also to begin establish contacts in priority markets in Asia, particularly South Korea, Japan and Singapore. Genovis will follow the same strategy in these markets that was so successfully implemented in the US. The first step will be to build a sales organization based on the same grounds as in the US, but also to expand the distribution network where it is more appropriate.

The proceeds from the rights issue will primarily be used for an offensive expansion of the sales organization in existing and new markets, including investments in improved infrastructure for electronic commerce and marketing. New markets and applications will drive sales further moving forward, including products in the pipeline, in-licensing of product technologies and product concepts shared with other companies. The proceeds from the rights issue will in addition be used for operating activities.

Subscription undertakings and underwriting commitments

Subscription undertakings and underwriting commitments have been obtained, corresponding to 100 percent of the total proceeds of the rights issue.

Timetable for the rights issue

Record date:	May 19, 2016
Subscription period:	May 23 – June 8, 2016
Last day of trading in the Genovis share including subscription rights:	May 17, 2016
First day of trading in the Genovis share excluding subscription rights:	May 18, 2016

**Trading in subscription rights**

Subscription rights may be traded on NASDAQ First North Stockholm during the period May 23 – June 3, 2016

Trading in paid subscribed shares

Trading in paid subscribed shares will take place on NASDAQ Stockholm First North as of May 23, 2016 until the rights issue is registered by the Swedish Companies Registration Office (Swedish Companies Registration Office (Bolagsverket)).

For full terms and conditions, instructions and additional information on the rights issue and Genovis, please refer to the prospectus which will be sent to the Company's shareholders. The prospectus will be available on the Company's website www.genovis.com beginning on May 16, 2016.

For more information, please contact:
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GENOVIS IN BRIEF

Genovis is a global company that offers enzyme products that facilitate development and quality control of biologics to customers in the pharmaceutical and medical technology industries. The Company markets several enzyme products ("SmartEnzymes") in innovative product formats all over the world.

The organization consists of Genovis AB and the wholly owned subsidiary Genovis Inc. in the US. Genovis Inc. handles all sales and marketing of enzyme products on the North American market and Genovis AB handles sales and marketing in the rest of the world. Genovis shares are listed on NASDAQ First North Stockholm and Consensus is the Company's Certified Advisor, T: +46(0) 31 745 50 00

MORE ABOUT GENOVIS PRODUCTS

The enzyme products are marketed under the name "Smart Enzymes" and are used to process antibodies and split them into smaller fragments. To date, the products have been marketed primarily for characterization of biologics. Customers use small quantities of the products in a large number of samples to divide the drug candidate into smaller fragments, which are then analyzed. All of the products are also highly effective in production of large quantities of antibody fragments, which are required in several different studies in preclinical drug discovery.

This press release is a translation of the Swedish original. In the event of any discrepancy between this translation and the Swedish original, the Swedish version shall prevail.