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BioPorto increases the share capital through a cash issue, private placement

Today, BioPorto A/S initiates a private placement of up to 12,895,096 new shares to selected shareholders, institutional and financial investors. The offering of shares will be made at market price without pre-emptive rights for existing shareholders.

Today, The Board of BioPorto A/S (BioPorto) has decided to carry out a cash issue, private placement, of up to 12,895,096 new shares at market price.

Use of proceeds

In October 2016, BioPorto submitted a Pre-submission for the new protocol and application to the FDA regarding The NGAL Test™. The Pre-submission marks the official start of the revised application process for The NGAL Test™, which is expected to result in an approval of the test for diagnostic use in the US in 2018. BioPorto's board has therefore decided to implement a private placement and proceeds from the offering will be used to strengthen the implementation of the FDA application process and the company's overall liquidity.

The offer

The capital increase takes the form of a cash issue directed at a limited group of shareholders, institutional and financial investors without a pre-emptive right for the Company's existing shareholders according to the authorization stipulated in Article 16b of BioPorto's Company Articles.

The offering is up to 12,895,096 new shares at DKK 1 each, equivalent to 9,95% of BioPorto's registered share capital before the capital increase. The Board has received binding advance commitments to the subscription of the full number of shares. The subscription price is DKK 1,69 and is calculated as the weighted average price of the share at Nasdaq Copenhagen over the past five trading days. The expected total proceeds from the share issue will amount to DKK 21,792,712 at a full subscription.

The same rights apply to newly subscribed shares as to the existing shares. The new shares shall be registered in the name of the holder through VP SECURITIES A/S. The rights relating to the new shares, including voting rights and dividend rights, will apply from the time when the capital increase is registered with the Danish Business Authority.

Expected timetable for the capital increase

The subscription period starts today and ends on November 14, 2016. The Board of Directors may choose to complete the issue prior to this date.

The capital increase will be registered with the Danish Business Authority as soon as the subscription amount is fully paid, expectedly on November 21, 2016.

The new shares will be issued in a temporary unlisted ISIN code and is expected to be admitted to trading and

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official listing on Nasdaq Copenhagen under the existing ISIN code for BioPorto's shares by the end of November 2016.

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About BioPorto

BioPorto Diagnostics A/S is an in-vitro diagnostics company that provides healthcare professionals in clinical and research settings a range of diagnostic tests and antibodies. Our pioneering product portfolio includes assays for underserved disease states such as NGAL for acute kidney injury. We sell our products in more than 80 countries through diverse sales channels and partners. BioPorto has its headquarters in Copenhagen, Denmark and is listed on the Nasdaq Copenhagen stock exchange.

This announcement contains forward-looking statements on BioPorto's future financial developments and financial results as well as other statements that are not historical facts and that may prove to be incorrect. Prospective investors should seek professional investment advice and examine relevant risks and legal aspects, including tax aspects, which could be relevant in connection with an acquisition of the shares.

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The issue and sale of securities in the offering are subject to specific legal or regulatory restrictions in certain jurisdictions. BioPorto and its advisers and/or agents assumes no responsibility in the event there is a violation by any person of such restrictions.

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