



Offer to subscribe for shares in ODI Pharma AB

Subscription Period:
November 26 – December 10, 2024

IMPORTANT INFORMATION

This information folder constitutes marketing and is not a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council. The invitation to subscribe for securities in ODI Pharma ("ODI" or the "Company") is made only through the memorandum published on November 25, 2024, which is available, inter alia, on ODI Pharma's website (www.odipharma.com). Investors should not subscribe for any securities referred to in this information folder based on information other than that contained in the memorandum.

[LINK TO MEMORANDUM](#)

About ODI Pharma AB

Transformative years for ODI

In just two years, ODI Pharma has achieved transformative milestones, establishing itself as a leader in Eastern Europe's medical cannabis market. A key breakthrough came in January 2023 with regulatory approval in Poland, enabling its "Project Poland" expansion. By August 2023, an exclusive partnership with Synoptis Pharma made ODI the sole provider of medicinal cannabis across Eastern and Southeastern Europe.

In June 2024, ODI expanded further with its first shipment to Switzerland, entering the Swiss market and broadening its European reach. To support ongoing growth, ODI Pharma seeks to raise SEK 4.1 million, aimed at scaling operations in Poland, exploring new markets, and reducing debt, reinforcing its leadership in Poland and beyond as it shapes the region's medical cannabis future.

Motive and Use of Funds

ODI Pharma seeks to raise SEK 4.1 million, with up to an additional SEK 2.0 million over-allotment option to be utilized at the company's discretion. The funds are intended to accelerate growth in the European medical cannabis market, with a primary focus on Poland. Leveraging a cost-efficient model that avoids cultivation costs and relies on strategic local partnerships, ODI maintains a lean, high-quality operation.

The funds will enhance financial flexibility through debt repayment, support European expansion via new partnerships and distribution agreements, and strengthen board governance. Additionally, the capital will fuel Project Poland to establish a strong market presence in this key region.

Investment Highlights



First profitable financial year

ODI Pharma has entered an exclusive agreement with Synoptis Pharma, part of NEUCA Group, Eastern Europe's leading pharmaceutical distributor. As the sole supplier of medical cannabis across 23 countries, ODI Pharma reported full-year sales for 2023/2024 of approximately SEK 22.4 million and achieved a profit, marking a strong growth opportunity in the region.



Scalable Business Model

ODI Pharma operates as an intermediary between the cultivator and distributor, avoiding direct costs for cultivation, production, sales, or marketing. This model enables ODI Pharma to stay lean and efficient while scaling, supporting a business structure that allows for increased margins as sales volumes grow.



Early and Untapped Market

The Polish medical cannabis market is still in its early stages, with significant untapped potential. Historically limited by supply shortages, recent product approvals have started to unlock growth, meeting a portion of the rising demand. Yet, many potential patients remain untreated, underscoring the market's vast opportunities for expansion as access and acceptance continue to increase.

“Our progress and first-ever profitable financial year underline our potential. The capital raised in this rights issue will accelerate our European expansion, repay strategic debt, and support Project Poland.”



Chairman Volker Wiederrich

ODI Pharma is excited to present a unique investment opportunity in Europe’s burgeoning medical cannabis market. With a team rich in expertise across finance, healthcare, and industry, ODI Pharma is strategically positioned to lead in this high-growth sector as more European nations recognize the transformative potential of medical cannabis.

Our mission is to deliver high-quality, accessible products tailored for European patients. Partnering with Tilray Brands Inc., a global leader in medical cannabis, we are committed to providing safe, effective, and affordable treatments.

Additionally, our collaboration with Synoptis Pharma Sp. z o.o. in Poland positions ODI Pharma as the exclusive supplier of medical cannabis for 23 Eastern European countries, reinforcing our regional presence and growth.

In 2023, the Polish market expanded significantly due to increased import quotas, offering ODI Pharma a greater market share opportunity.

Furthermore, our recent entry into Switzerland marks a strategic milestone, showcasing our dedication to reaching new markets across Europe.

Our progress and first-ever profitable financial year underline our potential. The capital raised in this rights issue will accelerate our European expansion, repay strategic debt, and support Project Poland.

This funding will also enhance our distribution capabilities, bolster research, and strengthen our financial flexibility for future opportunities.

Join us in this transformative journey as we expand our impact across Europe, improving patient care and advancing the medical cannabis industry.

Volker Wiederrich,
Chairman of ODI Pharma AB

Business Model

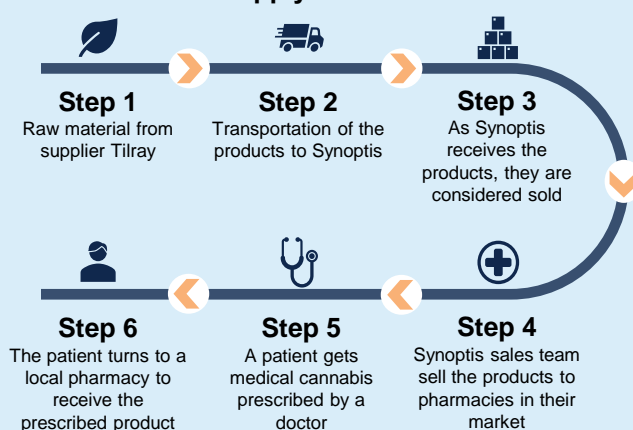
ODI Pharma pursues a streamlined, cost-effective strategy focused on strategic partnerships, efficient sourcing, and market expansion to capture a leading share in Poland and Eastern Europe's medical cannabis sector.

Its revenue model centers on selling high-quality cannabis to Synoptis Pharma, a NEUCA Group subsidiary, which handles marketing and distribution. This partnership minimizes ODI's operational costs, leveraging Synoptis's network to ensure wide, efficient product access for patients and healthcare providers.

ODI sources cannabis from Tilray, ensuring high standards and predictable costs, enabling competitively priced products vital for the Polish market. Revenue is based on volume sold and price per gram, with potential growth tied to increasing doctor prescriptions. Currently, patients pay out-of-pocket, though potential insurance coverage could further expand access.

ODI Pharma actively engages the medical community through education, building trust and

ODI Pharma's Supply Chain



awareness around medical cannabis to support informed prescriptions. This educational approach enhances relationships with healthcare professionals, strengthening ODI's market position.

Overall, ODI Pharma combines strategic partnerships, cost efficiency, regulatory compliance, and education to drive sustainable growth, positioning it as a leader in Europe's medical cannabis market.

Summary of the Offer

Subscription period

November 26 – December 10, 2024

Subscription Price

SEK 3.22 per share

Issue Volume

SEK 4.1 million at full subscription before transaction costs. In the event of oversubscription, the Company may use an over-allotment option to raise up to an additional SEK 2.0 million at its discretion.

Pre-Subscription Commitments

The offer is approx. 49% covered by pre-subscription commitments, corresponding to approx. SEK 2.0 million.

Pre-Emption Right

Registered shareholders on the record date, November 22, 2024, has pre-emptive right to subscribe for shares. One (1) share grants one (1) subscription right. Twelve (12) rights allow the holder to subscribe for one (1) new ODI Pharma share. The general public may also subscribe to the Rights Issue without pre-emptive rights.

Dilution

If a shareholder chooses not to exercise all of their allocated subscription rights, dilution can reach up to 7.7% of votes and capital if the rights issue is fully subscribed. Should the over-allotment option be exercised, an additional dilution of 3.6% will apply.

Terms of the Offer

Pre-Emption Right

Those registered as shareholders on the record date, November 22, 2024, in the share register maintained by Euroclear on behalf of the Company, have a preferential right to subscribe for new shares in proportion to the number of shares held on the record date.

For each existing share held on the record date, one (1) subscription right is received. The subscription rights entitle the holder to subscribe for new shares with pre-emption right, where twelve (12) subscription right grants the right to subscribe for one (1) share.

Issue Volume

The offering comprises a maximum of 1,268,333 shares. The issue amount is up to approximately SEK 4.1 million before issue costs, with the possibility, at the Company's discretion, to raise up to an additional SEK 2.0 million through the exercise of the over-allotment option, equivalent to an additional 621,118 shares.

Subscription Price

The subscription price is SEK 3.22 per share. No brokerage fees apply.

Record date

The record date at Euroclear Sweden AB ("Euroclear") for the right to participate in the rights issue was November 22, 2024. The last day to trade the Company's shares with the right to participate in the rights issue was November 20, 2024. The first day to trade the Company's shares without the right to participate in the rights issue was November 21, 2024.

Subscription Period

Subscription of new shares based on subscription rights shall take place from November 26, 2024, to December 10, 2024. The Board of the Company reserves the right to extend the subscription period. Any potential extension will be announced by the Company through a press release no later than December 10, 2024.

Trading with Subscription Rights

Trading with subscription rights will take place on Spotlight Stock Market from November 26, 2024, to December 5, 2024. Shareholders should contact their bank or another authorized custodian to complete the purchase and sale of subscription rights. Subscription rights acquired during the aforementioned trading period grant, during the subscription period, the same right to subscribe for shares as the subscription rights shareholders receive based on their holdings in the Company on the record date.

Unused Subscription Rights

Subscription rights that are not sold by December 5, 2024, or used to subscribe for shares by December 10, 2024, will be removed from all VP accounts without compensation. No specific notification will be issued when subscription rights are removed.

Issue Statement and Subscription

Directly Registered Shareholders: Shareholders or representatives of shareholders who were registered with Euroclear on the record date, November 22, 2024, will receive a pre-printed issue statement with an attached payment slip. Information will be available on Nordic Issuing's website (www.nordic-issuing.se) and the Company's website (www.odipharma.com).

Individuals listed in a separate register of pledgees and others connected to the share register will not receive a pre-printed paying slip but will be notified separately. No notification regarding registration of subscription rights on the VP account will be sent.

Subscription with Pre-Emptive Right

Directly registered shareholders must complete subscription with pre-emption right through simultaneous cash payment no later than December 10, 2024. Subscription through payment can be done either with the pre-printed payment slip attached to the issue statement or by subscribing on Nordic Issuing's platform according to the following two options:

Issue Statement (pre-printed payment slip from Euroclear):

If all subscription rights received on the record date are to be used for subscription, only the pre-printed payment slip should be used as a basis for subscription by cash payment.

Subscription via Nordic Issuing with Subscription Rights:

If a different number of subscription rights than those shown on the pre-printed issue statement are to be used, e.g., due to purchase or sale of subscription rights, the subscription with subscription rights should be done on Nordic Issuing's platform at <https://minasidor.nordic-issuing.se/> and used as a basis for subscription by cash payment. The shareholder must log in to the platform and specify the number of subscription rights to be used, the number of shares they are subscribing for, and the amount to be paid. The application is binding.

Information To Banks/Custodians Regarding Subscription

On the first day of the subscription period, Nordic Issuing will send an email containing the Memorandum, a brief summary of the offer, and subscription forms that all banks/custodians can use for subscription with and without the support of subscription rights for their underlying clients.

Nordic Issuing reserves the right to disregard registration forms received by post, as it cannot be guaranteed that they will be received before the last day of the subscription period.

Nominee-Registered Shareholders

Shareholders whose shares in the Company are nominee-registered with a bank or other custodian will not receive an Issue Statement. Subscription and payment should instead be conducted in accordance with instructions from the respective bank or custodian. Please note that when using subscription rights through a bank or custodian, this should be done early in the subscription period, as banks/custodians may set different deadlines for the final day of subscription.

Subscription without Pre-Emptive Right

Subscription of shares without pre-emptive right must take place during the same period as the subscription of shares with pre-emptive right, from and including November 26, 2024, up to and including November 10, 2024. The board of directors of the Company reserves the right to extend the subscription period and the time for payment. Such an extension must be announced and made public no later than the last day of the subscription period.

Applications for subscription of shares without subscription rights should be made on Nordic Issuing's platform at <https://minasidor.nordic-issuing.se/>.

For nominee-registered shareholders, applications for subscription of shares without pre-emption right should be submitted to the respective custodian and in accordance with their instructions. If the holdings are registered with multiple custodians, the instructions from each custodian must be followed. To proclaim subsidiary subscription rights, the subscription must be conducted via the nominee; otherwise, there is no possibility of identifying a particular subscriber who has subscribed for shares both with and without the support of subscription rights.

Incomplete or incorrectly completed subscriptions may be disregarded. Only one (1) subscription without subscription rights is permitted. Subscription must be completed no later than December 10, 2024. The application is binding.

Subscription from Accounts Subject to Specific Rules

Please note that individuals with an account subject to specific rules for securities transactions, such as an investment savings account (Sw. ISK) or a capital insurance account (Sw. KF), must check with the bank or custodian managing the account to determine whether acquiring securities under the offer is possible. Any application should then be made in consultation with the bank/custodian managing the account.

Subscription Over 15,000 EUR

If the subscription amount is equal to or exceeds 15,000 EUR, an anti-money laundering form must be completed and submitted to Nordic Issuing in accordance with the Act (2017:630) on Measures Against Money Laundering and Terrorist Financing. Note that Nordic Issuing cannot release securities, even if payment has been received, until the anti-money laundering verification is completed and received by Nordic Issuing.

Allocation of Shares for Subscriptions Made Without Pre-emption Right

If not all shares in the rights issue are subscribed for with subscription rights, the Board shall decide on allotment of shares within the limits of the maximum amount of the Rights Issue to shareholders or other investors that have subscribe for shares without pre-emptive right:

1. First: To those who also subscribed with pre-emption right, regardless of their shareholder status on the record date. If full allocation cannot be achieved, shares will be allocated pro rata to the subscription rights exercised. If pro rata is still insufficient, shares will be allocated by lottery.
2. Second: To other subscribers who did not have pre-emption right. If full allocation is not possible, shares will be distributed pro rata to the number of shares each subscriber applied for. If pro rata is still unfeasible, allocation will proceed by lottery.
3. Third: To the guarantors, proportional to their respective commitments. If proportional allocation to the guarantors is not possible, allocation will be conducted by lottery.

Notification of Allotment of Shares Subscribed for Without Pre-emptive Right

Allocation notices will be sent via email in the form of a settlement note shortly after the subscription period ends. Payment must be made within four banking days, as outlined in the settlement note, without the option for automatic withdrawal. Late payments may result in the shares being reallocated, with the original recipient liable for any shortfall if the resale price is lower than the offer price. No notification will be issued to subscribers who did not receive an allocation.

Announcement of Outcome of the Rights Issue

The announcement of the outcome of the rights issue is scheduled for December 11, 2024, or as soon as possible after the subscription period ends. ODI Pharma will publish the outcome of the rights issue through a press release.

Paid and Subscribed Shares (Sw. BTA)

Subscription with pre-emptive right will be registered with Euroclear as soon as possible, usually a few banking days after payment is made. Thereafter, the subscriber will receive a VP notice confirming the registration of BTA on the subscriber's VP account. Subscribed shares are recorded as BTA on the VP account until the rights issue is registered with the Swedish Companies Registration Office.

Shareholders who hold their shares in a bank or custodian account will receive information from their respective custodian.

Trading in BTA

Trading in BTA will take place on Spotlight Stock Market from November 26, 2024, until the rights issue is registered with the Swedish Companies Registration Office. Paid and subscribed shares are recorded as BTA on the subscriber's VP account or custodian account until the rights issue is registered with the Swedish Companies Registration Office, expected on December 27, 2024.

Delivery of Shares

As soon as the Rights Issue is registered with the Swedish Companies Registration Office, BTA will be converted to shares without any specific notification from Euroclear.

Trading in the Share

The Company's shares are listed on Spotlight Stock Market. The shares are traded under the ticker "ODI" and have the ISIN code SE0013409760. The new shares are admitted to trading in connection with the conversion of BTA into shares.

Right to Dividend

The new shares carry the right to dividends from the first record date for dividends following their registration with the Swedish Companies Registration Office. The new shares have the same dividend rights as existing shares.

Dilution

Through the rights issue, the Company's share capital may increase by up to SEK 50,733.32 through the issuance of up to 1,268,333 shares, corresponding to approximately 7.7 percent of the votes and capital in the Company.

Miscellaneous

The Company's Board does not have the right to cancel, withdraw, or temporarily suspend the Offer to subscribe for shares in the Company per the terms of the memorandum.

For the complete terms of the offer, see the memorandum prepared in connection with the rights issue.