Press communication
Lund, Sweden, 28 September 2022
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Neola Medical publishes prospectus in connection with the forthcoming rights issue

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The board of directors of Neola Medical AB ("Neola" or the "Company") has, in connection with the rights issue of approximately SEK 55 million (the "Rights Issue"), which the board of directors resolved on 8 September 2022 and the extraordinary general meeting approved on 27 September 2022, prepared an EU-growth prospectus (the "Prospectus"). The Prospectus has today been approved and registered by the Swedish Financial Supervisory Authority and is now available on the Company's website.

The Prospectus has been prepared in connection with the forthcoming Rights Issue and has today, 27 September 2022, been approved and registered with the Swedish Financial Supervisory Authority. The Prospectus, containing full terms and conditions and other information about the Rights Issue, is available on the Company's website (www.neolamedical.com), ABG Sundal Colliers website (www.abgsc.com) and on Aqurat Fondkommissions website (www.aqurat.se). The Prospectus will also be available on the website of the Swedish Financial Supervisory Authority (www.fi.se). Application forms will be made available on the Company's and Aqurat Fondkommissions websites at the start of the subscription period.

Preliminary timetable for the Rights Issue
- 28 September 2022: Last day of trading in the share, including the right to receive subscription rights.
- 29 September 2022: First day of trading in the share, excluding the right to receive subscription rights.
- 30 September 2022: Record date for participation in the Rights Issue, i.e., holders of shares who are registered in the share register maintained by Euroclear Sweden AB on this date will receive subscription rights for participation in the Rights Issue with preferential right.
- 4 October – 13 October 2022: Trading in subscription rights.
- 4 October – 18 October 2022: Subscription period.
- 20 October 2022: Expected day for publication of the outcome of the Rights Issue.

Advisors
ABG Sundal Collier is the sole global coordinator and bookrunner in connection with the Rights Issue and Eversheds Sutherland Advokatbyrå is legal advisor to the Company. Aqurat Fondkommission acts as issuer agent in connection with the Rights Issue.

For more information, please contact:
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Certified Adviser
FNCA Sweden AB is the company's Certified Adviser.

About Neola Medical
Neola Medical AB (publ) (formerly GPX Medical AB) develops medical devices for continuous monitoring of the lungs of premature infants. Immediate detection of complications allows for early treatment and improved care. The patented technology is based on a spectroscopic method developed at Lund University in Sweden. The method also has potential for sinus diagnostics. The Company was founded in 2016 as a wholly owned subsidiary of Gasporox AB (publ) and is listed on the NASDAQ First North Growth Market (ticker: NEOLA).

Important information

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This announcement is not a prospectus for the purposes of regulation (EU) 2017/1129 (the "Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction. A prospectus, corresponding to an EU growth prospectus, has been prepared by the Company and published on the Company's website. The prospectus has been reviewed and approved by the Swedish Financial Supervisory Authority.

This press release does not constitute an offer or invitation concerning the acquisition or subscription of securities in the United States. The securities referred to herein may not be sold in the United States without registration, or without the application of an exemption from registration, according to the U.S. Securities act from 1933 ("Securities Act") and may not be offered or sold in the United States without registration, covered by an exemption from, or in a transaction not covered by accounts. There is no intent to register any securities mentioned herein in the United States or to submit a public offer regarding such securities in the United States. The information in this press release must not be made public, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, in or to the United States (including its territories and provinces, each state in the U.S. and District of Columbia), Australia, Hong Kong, Japan, Canada, New Zealand, Switzerland, Singapore, South Africa, South Korea, or any other jurisdiction where such publication, publication or distribution of this information would be contrary to the applicable rules or where such a measure is subject to legal restrictions or would require further registration or other measures than what follows of Swedish law. Actions in violation of this instruction may breach applicable securities legislation.

In the United Kingdom, this press release and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this press release relates is available only to, and will be engaged in only with, "qualified investors" who are (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in article 19(5) of the financial services and markets act 2000 (financial promotion) order 2005 (the "order"); (ii) high net worth entities etc. Falling within article 49(2)(a) to (d) of the order; or (iii) such other persons to whom such investment or investment activity may lawfully be made available under the order (all such persons together being referred to as "relevant persons"). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

Forward-looking statements

To the extent this press release contains forward-looking statements, such statements do not represent facts and are characterized by words that "will", "are expected", "believes", "estimates", "intends", "assumes" and similar expressions. Such statements express Neola Medical's intentions, opinions or current expectations or assumptions. Such future statements are based on current plans, estimates and forecasts which Neola Medical has made to the best performance, but which Neola Medical does not say in the coming tomorrow. Future statements are combined with risks and uncertainties that are difficult to predict and in general cannot be affected by Neola Medical. It should be kept in mind that actual events or outcomes may differ significantly from what is covered by, or expressed for, in such forward-looking statements.

Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) articles 9 and 10 of commission delegated directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II product governance requirements) may otherwise have with respect thereto, the shares in Neola Medical have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target

market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the shares in the company may decline and investors could lose all or part of their investment; the shares in the company offer no guaranteed income and no capital protection; and an investment in the shares of the company is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the share issue. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the joint bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in the company.

Each distributor is responsible for undertaking its own Target Market Assessment in respect of the shares in in the company and determining appropriate distribution channels.