



PRESS RELEASE

Camurus' rights issue oversubscribed

Lund, Sweden — 27 March 2019 — The result of the rights issue in Camurus AB (publ) ("Camurus" or the "Company") (Nasdaq Stockholm, CAMX), for which the subscription period ended on 25 March 2019, shows that 9,573,331 shares, corresponding to 99.8 percent of the offered shares, were subscribed for by exercise of subscription rights. Additionally, subscription applications corresponding to 22,169,298 shares have been received for subscription without the exercise of subscription rights, where 22,041 shares have been allotted. Consequently, the rights issue is oversubscribed and none of the guarantee undertakings have been utilized. Through the rights issue Camurus will receive approximately SEK 403 million before the deduction of transaction costs.

"We are delighted with the positive outcome of the rights issue and thank our shareholders for their support and continued strong commitment. The proceeds will enable us to pursue our strategy and deliver on our business goals, including successful launch of Buvidal® in Europe and Australia, and advance the clinical development of prioritized late-stage pipeline assets towards market approvals", says Dr Fredrik Tiberg, President and CEO of Camurus.

Out of the 22,169,298 shares that have been subscribed without the exercise of subscription rights, 22,041 shares have been allotted to the subscribers in accordance with the principles outlined in the prospectus. Notice of allotment to persons who have subscribed for shares without the exercise of subscription rights will be distributed today on 27 March 2019. Such allotted shares must be paid in cash in accordance with the instructions on the transaction note. Nominee registered shareholders receive notice of allocation and payment according to each nominee's routines. Only those who have been allotted shares will receive a notice.

Through the rights issue, Camurus' share capital will increase with SEK 239,884.30 to SEK 1,199,421.45 and the total number of shares will increase with 9,595,372 shares. The number of shares in Camurus after the rights issue will amount to 47,976,858.

The new shares are expected to be listed for trading on Nasdaq Stockholm around 2 April 2019.

Advisors

Carnegie Investment Bank AB and Jefferies International Limited are acting as Joint Global Coordinators and Underwriters in connection with the Rights Issue. Mannheimer Swartling act as legal adviser to Camurus, and Gernandt & Danielsson act as legal adviser to the Joint Global Coordinators and Underwriters.

For more information

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About Camurus

Camurus is a Swedish science-led biopharmaceutical company committed to developing and commercialising innovative and differentiated medicines for the treatment of severe and chronic conditions. New drug products with best-in-class potential are conceived based on the company's proprietary FluidCrystal® drug delivery technologies and its extensive R&D expertise. Camurus'

clinical pipeline includes products for the treatment of cancer, endocrine diseases, pain and addiction, which are developed in-house and in collaboration with international pharmaceutical companies. The company's shares are listed on Nasdaq Stockholm under the ticker CAMX. For more information, visit www.camurus.com.

Important information

The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade in shares, subscription rights or other securities in Camurus AB in any jurisdiction. Any invitation to the persons concerned to subscribe for shares in Camurus has only been made through the prospectus that Camurus published on 8 March 2019.

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Any investment decision in connection with the rights issue must be made on the basis of all publicly available information relating to the Company and the issued shares. Such information has not been independently verified by the Joint Global Coordinators and Underwriters (as defined below). The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. This announcement does not purport to identify or suggest the risks (direct or indirect) which may be associated with an investment in the Company or the new shares.

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