

COMPANY ANNOUNCEMENT

19 May 2020

No. 11-2020

ViroGates announces a capital increase in connection with the exercise of warrants

BIRKERØD, DENMARK - ViroGates A/S, a medical technology company developing blood tests for better triaging in hospitals to improve patient care and reduce healthcare costs, today announces a capital increase by a nominal amount of DKK 9,923, divided into 9,923 new shares with a nominal value of DKK 1 each, in connection with the exercise of warrants.

ViroGates A/S issued 208,715 warrants in 2015 as a program directed at the board of directors and the management group. The warrants of this program vested over three years. Each warrant entitles the holder to subscribe for one share in the Company with a nominal value of DKK 1.

Furthermore, ViroGates A/S issued 119,324 warrants in 2019 to four members of management. The warrants of this program vests over four years. Each warrant entitles the holder to subscribe for one share in the company with a nominal value of DKK 1.

Warrants vested can be exercised during the trading window that opened on 30 April 2020 in connection with ViroGates' interim financial report for Q1 2020.

ViroGates has received instructions to exercise warrants as follows:

2015 program:

Warrant holder	Number of exercised warrants	Exercise price per warrant (DKK)	Exercise price paid (DKK)	Voting rights
Jakob Knudsen	2,543	47.98	122,013.14	2,543
Jesper Eugen-Olsen	1,350	47.98	64,773.00	1,350
May Britt Dyvelkov	509	47.98	24,421.82	509
Lars Kongsbak	3,500	47.98	167,930.00	3,500

2019 program:

Warrant holder	Number of exercised warrants	Exercise price per warrant (DKK)	Exercise price paid (DKK)	Voting rights
Thomas Krarup	2,021	35.00	70,735.00	2,021

Today, ViroGates' Board of Directors decided to carry out the capital increase relating to the exercised warrants.

The new shares are ordinary shares without any special rights and are freely transferable negotiable instruments. The new shares give rights to dividends and other rights from the time of the warrant holder's exercise notice. ViroGates only has one class of shares.

The new shares are expected to be admitted to trading and official listing on NASDAQ First North Growth Market Copenhagen A/S after registration with the Danish Business Authority during the week commencing 25 May 2020 under the ISIN code for ViroGates A/S' shares (DK0061030574).

Pursuant to section 32 of the Danish Capital Markets Act, it is hereby announced that the total nominal value of ViroGates A/S' share capital increases from DKK 3,034,347 to DKK 3,044,270 after the capital increase which is made up of 3,044,270 shares of a nominal value of DKK 1 each, corresponding to 3,044,270 votes.

The following number of warrants remain under the two programs:

2015 program: 200,813 remaining warrants

2019 program: 117,303 remaining warrants

The announcement can be found at <https://www.virogates.com/investor/announcements>

For further information please contact:

ViroGates A/S:

CEO, Jakob Knudsen

Tel. (+45) 2226 1355, email: jk@virogates.com

Certified Advisor:

Västra Hamnen Corporate Finance

Per Lönn

Tel. (+46) 40 200 250, email: per.lonn@vhcorp.se

About ViroGates

ViroGates A/S is an international medical technology company developing and marketing blood test products under the suPARnostic® brand for better triaging in hospitals to improve patient care, reduce healthcare costs and empower clinical staff.

The company was founded in 2000 based on the discovery that suPAR was predictive of outcome in HIV-infections and subsequently in many other disease areas. Headquartered in Denmark, ViroGates' sales force covers the Nordics, Spain, and France, while distributors serve other markets.

ViroGates' shares (VIRO) are listed on Nasdaq First North Growth Market Denmark. For more information, please visit www.virogates.com.