

The Board of Directors statement according to chapter 19 section 22 Swedish Companies Act

The Board of Directors in BioArctic AB (publ), 556601-2679 ("**BioArctic**") has proposed that the Annual General Meeting on 22 May 2024 resolves to authorize the Board of Directors to acquire a maximum of 285,000 Class B shares. In light of what is stated below, the Board of Directors considers that the resolution to acquire the company's own shares is justifiable in view of the requirements that the nature, scope and risks of the business place on the size of the shareholders' equity, as well as the company's consolidation needs, liquidity and position in general. In doing so, the Board of Directors has also taken into account the requirements that the nature, scope and risks of the group's operations impose on the group's equity, as well as the group's consolidation needs, liquidity and position in general.

Equity

According to the Board of Directors' assessment, the company's equity will be sufficient after the proposed acquisitions. In doing so, the Board of Directors has evaluated the nature, scope of the business and the risks associated with the business, as well as the current economic situation, historical development and future forecasts for both the company and the market.

Consolidation needs, liquidity and financial position in general

The Board of Directors has made a comprehensive assessment of the company's financial position and its ability to meet its commitments in the long term. As set out in the company's annual report for 2023, the group's equity amounted to approx. 1 047 MSEK and the parent company's non-restricted equity amounted to 955 MSEK (as of December 31, 2023).

The proposed acquisitions of shares do not affect the company's ability to meet current or anticipated payment obligations in a timely manner or the company's ability to carry out planned investments.

The Board of Directors has also considered other known circumstances that may be significant to the company's financial position and that have not been considered in the context of the above. In that regard, nothing has come to light that would render the proposed acquisitions unjustifiable.

Stockholm April 2024
BioArctic AB (publ)
The Board of Directors