



Correction of press release: IRRAS publishes prospectus relating to the rights issue of approximately SEK 217 million

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The press release published on March 24 at 13:30 CET incorrectly referenced the EU Market Abuse Regulation. The reference is removed in the press release below, which otherwise correspond to the previously published press release.

The correction was submitted for publication on March 26 2020 at 18:45 CET.

The prospectus relating to the rights issue in IRRAS AB (publ) ("IRRAS" or the "Company") (Nasdaq First North Premier Growth Market: IRRAS) of approximately SEK 217 million before issue costs has today 24 March 2020 been approved and registered by the Swedish Financial Supervisory Authority, and is available on IRRAS' website www.irras.com, together with all other information relating to the rights issue. The prospectus is also available on Carnegie's website www.carnegie.se and Pareto Securities' website www.paretosec.com and will within a couple of days also be published on the Swedish Financial Supervisory Authority's prospectus register, <https://fi.se/sv/vara-register/prospektregistret/>. The approval of the Prospectus should not be understood as an endorsement of the shares. In order to fully understand the potential risks and rewards associated with the decision to invest in the Offering, potential investors should read the Prospectus before making an investment decision.

Advisors

Carnegie Investment Bank is acting as Global Coordinator and Joint Bookrunner in the transaction while Pareto Securities is acting as Joint Bookrunner. Setterwalls Advokatbyrå is acting as legal adviser.

About IRRAS

IRRAS AB is a global medical technology company focused on delivering innovative medical technologies to our customers and their patients. IRRAS designs, develops and commercializes products that improve patient outcomes and decrease the overall cost of care by addressing complications associated with current treatment methods in neurocritical care. IRRAS markets and sells its products to hospitals worldwide through its direct sales organizations in the U.S. and select European countries and a network of distribution partners in other markets.

IRRAS maintains its headquarters in Stockholm, Sweden, with corporate offices in Munich, Germany, and San Diego, California, USA. For more information, please visit www.irras.com.

IRRAS AB (publ) shares are traded on Nasdaq First North Premier Growth Market (ticker: IRRAS). Redeye AB is certified adviser of the company with email certifiedadviser@redeye.se or phone +46 8 121 576 90.

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The information was released for public disclosure, through the agency of the contact person above, on 24 March 2020 at 13:30 CET.

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A prospectus regarding the Rights Issue described in this release has been published by the Company on 24 March 2020. This release is however not a prospectus in accordance to the definition in the Prospectus Regulation. In accordance with article 2 k of the Prospectus Regulation this press release constitutes an advertisement. Complete information regarding the Rights Issue can only be obtained through the Prospectus. IRRAS has not authorized any offer to the public of shares or rights in any other member state of the EEA. In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation. This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the new shares. 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 Company's shares. Such information has not been independently verified by the Joint Bookrunners. The Joint Bookrunners are acting for the Company in connection with the transaction and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for giving advice in relation to the transaction or any other matter referred to herein.

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 IRRAS 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 IRRAS may decline and investors could lose all or part of their investment; the shares in IRRAS offer no guaranteed income and no capital protection; and an investment in the shares in IRRAS 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 Rights Issue.

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 IRRAS.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in IRRAS and determining appropriate distribution channels.