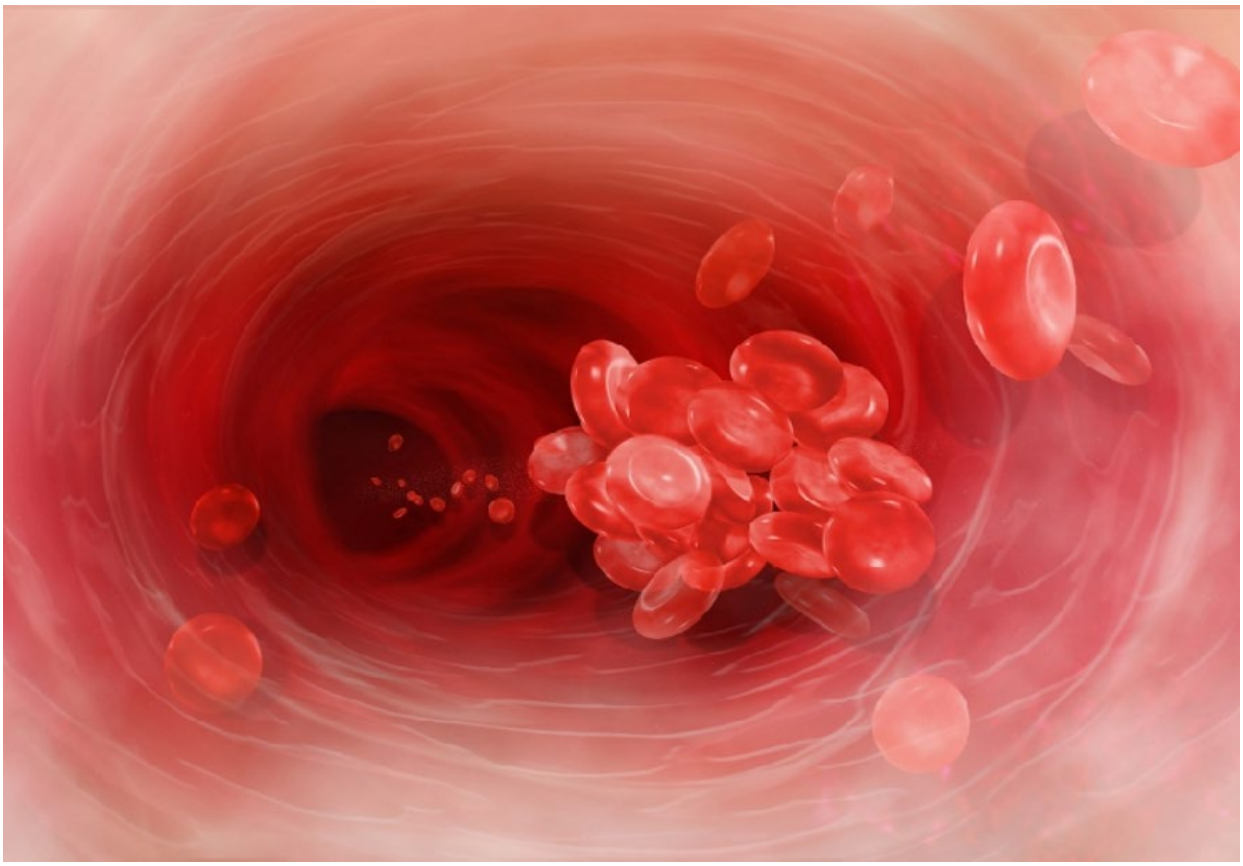
Cereno Scientific

Intelligent Thrombosis Prevention

Interim Report

1 January 2019 – 30 June 2019



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Cereno Scientific
Intelligent Thrombosis Prevention

The Board and Chief Executive Officer of Cereno Scientific AB here with present the interim report for the second quarter 2019.

Summary of the interim report

Six months (1 January 2019 – 30 June 2019)

- Net sales were SEK 0 (0).
- Loss after financial items was SEK -8,585,551 (-4,908,504).
- Loss per share was SEK -0.30 (-0.45) before dilution and SEK -0.28* (-0.42) after dilution.
- The equity/assets ratio was 94.7% (59.2%).

Three months (1 April 2019 – June 30, 2019)

- Net sales were SEK 0 (0).
- Loss after financial items was SEK -3,251,918 (-3,103,061).
- Loss per share was SEK -0.12 (-0.28) before dilution and SEK -0.11* (-0.26) after dilution.

Amounts in parentheses: Prior year comparative period.
Equity/assets ratio: Shareholders' equity divided by total assets.
Earnings per share: Profit/loss for the period divided by 28,187,556 shares as of 30 June 2019 and 10,990,500 shares as of 30 June 2018.
**Diluted earnings per share: Profit/loss for the period divided by shares outstanding and warrants as of the balance sheet date, 30 June 2019 and 30 June 2018 respectively.*

The "Company" or "Cereno Scientific" refers to Cereno Scientific AB, Corporate Registration Number 556890-4071.

Significant events during the second quarter of 2019

- On 2 April 2019, Cereno Scientific announced that the company was continuing to strengthen its clinical expertise by recruiting three leading international experts in cardiology to its Scientific Advisory Board. The Scientific Advisory Board will bring world-leading expertise and experience in planning and conducting clinical studies. The new members are Dr Deepak Bhatt from Harvard Medical School, Dr Faiez Zannad from the Université de Lorraine and director of the department of heart failure, high blood pressure and preventive cardiology at Centre Hospitalier Universitaire de Nancy, and Dr Gunnar Olsson who worked as a senior executive at AstraZeneca for over 20 years. The Board is led by chairman Dr Bertram Pitt from the University of Michigan School of Medicine, and Dr Gordon H Williams of Harvard Medical School has also been a member since early on.
- On 12 April 2019, Cereno Scientific announced the company's resolution to issue shares in a partially guaranteed preferential issue of approximately SEK 55,600,000, with preferential rights for the company's existing shareholders, contingent on the Extraordinary General Meeting's subsequent approval and resolution on changing the Company's Articles of Association regarding the number of shares and share capital. The company also announced it had entered into an agreement regarding a contracted bridge loan of SEK 12,000,000 to safeguard its short-term operating capital requirement.
- On 3 May, Cereno Scientific announced the appointment of Daniel Brodén as the new Chief Financial Officer. Daniel Brodén had been the acting CFO since May 2018 and had been working for Cereno Scientific as a consultant.
- On 7 May 2019, it was announced that Cereno Scientific had submitted a patent application for its CS014 compound (previously EB014) with the intent of strengthening and expanding the company's product portfolio.
- An Extraordinary General Meeting of Cereno Scientific was held on 15 May 2019. The Meeting resolved, in accordance with the proposal from the Board of Directors, to adopt new Articles of

Association with amended limits for share capital and the number of shares. The Meeting resolved to approve the Board's decision on a new issue with preferential rights for existing shareholders. Additionally, the Meeting resolved in accordance with the Board's proposal to authorise the Board of Directors, without preferential rights for shareholders, to make decisions on increasing the company's share capital through the new issue of Class B shares, meaning the company's share capital may increase by no more than SEK 172,413.70, corresponding to no more than 1,724,137 new Class B shares.

- On 22 May, Cereno Scientific announced that the company had submitted an application for clinical testing to the government agencies in Russia regarding the company's Phase II study with the drug candidate CS1.
- On 24 May, Cereno Scientific announced that the company, through its Scientific Advisory Board, had identified that the company's treatment concept for cardiovascular diseases had the potential to inhibit, or even prevent, the progression of fibrosis. The company can thus expand the field of indication for its treatment concept with its drug candidates CS1 and CS014. This potential expansion of indication could result in a significantly larger market potential than the company has previously communicated.
- On 31 May, Cereno Scientific announced that the company had submitted an application to the government agencies in Bulgaria regarding the company's clinical Phase II study with the drug candidate CS1.
- On 13 June, Cereno Scientific announced that the company had completed the preferential issue of Class B shares for SEK 55.6 million, which was announced on 12 April and approved at an Extraordinary General Meeting on 15 May. Total subscription to the preferential issue was 109.5%, of which approximately 61.1% was subscribed using subscription rights. The preferential issue generated approximately SEK 55.6 million in proceeds before issue expenses for the company. The overallotment issue was 100% utilised, thus generating approximately SEK 5 million in proceeds before issue expenses for the company. Issue expenses totalled approximately SEK 11 million, including remuneration to the guarantors.
- On 28 June, Cereno Scientific announced that the company, in conjunction with the preferential issue, the outcome of which was announced on 13 June, would be carrying out a private placement of 132,571 Class B shares in total with a subscription price of SEK 3.15 per share, in accordance with a guarantee agreement, for the guarantors of the preferential issue who had chosen to receive guarantee remuneration in the form of shares.

Significant events after the end of the period

- On 5 July, it was announced that the new issue and overallotment issue in Cereno Scientific had been registered.
- On 11 July, Cereno Scientific announced that the company had participated in the ISTH Congress in Melbourne, Australia. Pia Larsson PhD, a co-founder of the company, presented Cereno Scientific's positive study results from the Phase I study in the form of a poster that received the "Top Poster" award.
- On 29 July, Cereno Scientific announced that the Company had its article "A First in Class Treatment for Thrombosis Prevention. A Phase I Study With CS1, a New Controlled Release Formulation of Sodium Valporate" published in the *Journal of Cardiology and Vascular Medicine*.
- On 28 August, Cereno Scientific announced that the Extraordinary General Meeting had resolved that the company would issue 650,000 warrants to key persons and executive Board members. The warrants have a subscription price of SEK 15.26 per warrant, and can be used for subscribing for Class B shares during the period 1 April – 31 October 2023.

CEO Sten R. Sörensen comments

The first half of the year was framed by important milestones ranging from an oversubscribed preferential issue of shares and significant organisational reinforcements to acquisitions of compounds, patent applications and patent approvals, as well as a Phase II application for our main candidate, CS1.

We began 2019 by concluding the financing agreement we had with the European High Growth Opportunities Securitization Fund. After a strong finish to 2018, with a number of positive milestones, we were looking for better alternatives to fulfil our capital requirements for the coming period. With this as a background, we carried out the issue totalling SEK 55.6 million with the associated oversubscription option for an additional SEK 5 million in the second quarter. When the issue was closed in July, it had been oversubscribed and thus generated SEK 60.6 million in proceeds before issue expenses for the company.

Completed application for Phase II study
The capital raised will primarily be used to prepare and initiate a clinical Phase II study with CS1, our primary drug candidate. The study, which is expected to be launched in the first half of 2020, will examine the effects of the candidate as a preventive treatment for thrombosis. In May, we submitted applications to begin the trial to both the study countries, Russia and Bulgaria, which was a quarter earlier than in the schedule we communicated.

Newly inaugurated SAB expanded the indication target
In addition, we recently broadened our future plans for CS1 through expanding its potential target indications. The broader indication potential was identified in conjunction with the first meeting with our newly inaugurated Scientific Advisory Board (SAB). In addition to the ability to prevent thrombosis with a lower risk of bleeding among individuals who for various reasons run a higher risk of thrombosis, we have identified possibilities for CS1 to inhibit the progression of fibrosis, or even to reduce already established cases. This opens the door to additional gains in connection with indications of cardiovascular diseases such as atrial fibrillation, heart failure, chronic kidney damage and a number of rare thrombosis-related diseases with significant fibrosis formation.

Acquisitions of compounds, and patent processes
In March, we acquired a new compound from Emeriti Bio. The compound, now being developed under the label CS014, is in preclinical development, and it expands our portfolio in cardiovascular diseases.

In the spring, we applied for a patent for CS014 to strengthen our property rights, and thereby safeguard the future market potential for the drug candidate. In addition to this, we also obtained a new patent to use CS1 in Australia; this supplements our patent portfolio, which previously contained other patents such as one for using CS1 in the US.

International stamp of quality for CS1
This summer, we took part in the annual congress of the International Society of Thrombosis and Hemostasis, ISTH 2019 in Melbourne, Australia, which focuses on thrombosis-related diseases. The conference assembles several thousand experts in the field and is thus an important display opportunity. Cereno's co-founder, Pia Larsson PhD, presented positive study results from the Phase I study in the form of a poster that received the "Top Poster" award, thereby obtaining a clear stamp of quality.

We are now entering a crucial period in which our primary focus will be on preparing CS1 for the clinical Phase II study. We look forward with energy and confidence to an eventful autumn.

Gothenburg, 30 August 2019
Sten R. Sörensen, CEO Cereno Scientific AB

About Cereno Scientific

• Thrombosis – causes the most deaths globally

Thrombosis-related disease (blocking blood clots) is the leading cause of illness and death worldwide. Myocardial infarction and stroke, which in most cases are caused by thrombosis, cause great suffering for the individual and high costs for society.

• Current treatments are inadequate – high risk of bleeding and suboptimal preventive effect

Blood-thinning medications are widely used today to prevent blood clots. They act by inhibiting coagulation or blood platelets. This treatment is associated with a relatively high risk for serious bleeding complications, resulting in insufficient prevention effect with current drugs, since the most effective doses cannot be used, or in some cases, treatment must be discontinued due to the risk of bleeding. This entails a high risk of new blood clots.

• Cereno Scientific works with the body's own intelligent blood clot-busting system to improve the preventive treatment of blood clots with reduced risk of bleeding side effects

Cereno Scientific's unique concept is to develop a drug (CS1) based on the body's own intelligent defence systems against blood clots. Cereno Scientific considers that the company's concept is unique because there are currently no clinical therapies that optimise the body's clot dissolving system (the fibrinolytic system) that is triggered when blood clotting (coagulation) begins after a vascular injury has occurred.

CS1 is expected to provide an opportunity for effective preventive treatment of blood clots and a lower risk of bleeding than is the case with today's treatments with blood-thinning drugs.

• Documented effect on risk markers for blood clots and proven preventive effect

Documentation of the effect on risk markers can be found in experimental studies, early human studies and clinical studies. Preventive effect against thrombosis has also been demonstrated in *in vivo* studies in animals. Indication of clinical preventive effect against heart attacks and stroke has been shown in several large independent epidemiological studies. The first clinical study with CS1 showed positive results regarding safety, desirable pharmacokinetic properties and effect on a biomarker for the risk of thrombosis. Data shows that treatment with CS1 significantly lowers PAI-1 levels. PAI-1 is the factor that inhibits t-PA, which is the substance the body itself uses to dissolve blood clots.

• Expanded indication targets for CS1

Cereno Scientific has recently expanded CS1's future plans by expanding its potential target indicators. In addition to the ability to prevent thrombosis, opportunities for CS1 have been identified to inhibit – or even reduce already established – fibrosis development. It opens up for additional disease benefits in cardiovascular indications such as atrial fibrillation, heart failure, chronic kidney damage and a number of rare thrombosis diseases with significant fibrosis development.

• Known substance that has been used for over 40 years in large patient populations indicates low development risk

CS1 is a new innovative formulation of a known substance that minimises the risk for unwanted side effects and indicates a relatively low development risk.

• Relatively short time to market and possible collaboration agreement with major pharmaceutical company

The company intends to seek collaboration agreements with major pharmaceutical companies for further development towards larger thrombosis prevention indications such as heart attack and stroke. In conjunction with the Phase II program, contacts with potential partners are expected to increase.

• Large market potential

CS1 has an intelligent mechanism with a possible broad indication window towards large blood clot-related diseases, with long treatment times (preventive treatment) and therefore a large value and market potential. The company has an approved patent in the US and Australia for use of CS1. The approved patent provides Cereno Scientific with a platform for a significant market potential in the US, the world's largest drug market — a market that, for drug-related treatment of thrombosis alone, has estimated sales of approximately USD 10 billion annually and continues to grow.

• Expanded pipeline

In March 2019, Cereno Scientific acquired CS014 (previously EB014) from Emeriti Bio AB, a compound that Cereno Scientific will continue to develop jointly with Emeriti Bio. This acquisition means Cereno Scientific now has a portfolio of drug candidates with potential for several indications in cardiovascular diseases.

Operations

Cereno Scientific is developing preventive medicines to treat thrombosis-related disease, based on the body's own intelligent clot-busting system, which will be used in the global market for the treatment of thrombosis-related cardiovascular diseases. Current therapies are connected to an increased risk of major bleeding complications and, as a result, low effectiveness due to lower dosing levels — leading to a high risk of new blood clots.

CS1 is expected to provide an opportunity for effective preventive treatment of blood clots and a lower risk of serious bleeding complications than is the case with today's treatments blood-thinning drugs. CS1 is an innovative formulation of a known compound and, as such, is expected to have a relatively short development time. Our treatment concept is based on many years of research, and its effectiveness has been documented in experimental animal studies, clinical studies and epidemiological studies, the latter have seen a reduced risk of both heart attack and stroke. CS1 has a unique mechanism of action, a potentially wide range of indication opportunities connected to major thrombosis-related diseases and, consequently, a large market potential. Furthermore, Cereno Scientific has recently expanded its future plans for CS1 by increasing its potential target indications. In addition to the ability to prevent thrombosis, opportunities have been identified for CS1 to inhibit – or even reduce already established – fibrosis development. In parallel with the development of CS1, Cereno Scientific is developing CS014, a preclinical phase compound in cardiovascular diseases. The Gothenburg-based company is located in AstraZeneca's BioVenture Hub and is supported by GU Ventures. For more information, see www.cerenoscientific.se.

Company structure and shareholding

Cereno Scientific does not have any subsidiaries and is not included in any group. Furthermore, the company does not have any shareholdings.

Company share

Cereno Scientific's B shares were listed on Spotlight Stock Market on 22 June 2016. Spotlight Stock Market is an affiliate of ATS Finance AB, which is a securities company under the supervision of Finansinspektionen, the Swedish financial supervisory authority. Spotlight Stock Market operates a multilateral trading facility (MTF), which is not a regulated market. At 30 June 2019, share capital was divided across 28,187,556 shares. Registration with the Swedish Companies Registration Office of the preferential issue, overallotment issue and private placement for guarantors was completed in July, after which the share capital is now divided across 40,219,312 shares. The company has two classes of shares (of which 722,248 Class A shares). The Class A share carries the right to ten (10) votes per share. Each Class B share carries the right to one (1) vote per share. Each share gives equal rights to the company's assets and earnings. The quote value (share capital divided by number of shares) amounts to SEK 0.10.

Warrants of series 2016/2019

At the Annual General Meeting on 29 January 2016, it was resolved to issue 325,289 warrants (series 2016/2019) through a private placement, thus entitling to a subscription of 325,289 Class B shares. During the third quarter of 2017, the company repurchased 65,058 warrants at the issue price. The repurchased warrants have been cancelled; of the original 325,289 warrants, 260,231 now remain. After the completed preferential issue, the restated number of shares that the options give entitlement to is 275,736 and the restated subscription price is SEK 5.66. The warrants can be used for subscribing Class B shares during the period 1 March 2019 – 1 December 2020. For information regarding holders of warrants, refer to the Listing Memorandum.

Warrants of convertible loans

The financing agreement concluded with the European High Growth Opportunities Securitization Fund on 1 March 2019 consisted of convertible loans and associated warrants. The company no longer has any outstanding convertible loans. The number of warrants outstanding at the balance sheet date, 30 June 2019, was 2,247,569. After the completed preferential issue, the restated number of shares that the options give entitlement to is 2,270,044. Of the warrants, 1,142,306 have a maturity of five years from the respective registration dates, with subscription prices between SEK 3.60 and 8.40. The 1,105,263 warrants issued on 1 March 2019 have a subscription price of SEK 1.90 and a maturity of six years, with a lock-up period during the first year in which the options may not be sold or utilised.

Warrants of series OP 2018/2022

The Extraordinary General Meeting on 23 October 2018 resolved to issue 647,256 warrants and/or employee warrants (series OP 2018/2022) entitled to subscription of 647,256 Class B shares. 323,628 warrants and/or employee warrants have a subscription price of SEK 15.00 per warrant, and 323,628 of the warrants and/or employee warrants have a subscription price of SEK 30.00 per warrant. 617,256 warrants were cancelled in the second quarter of 2019 at no cost to the Company, after which 30,000 warrants are outstanding. After the completed preferential issue, the restated number of shares that the options give entitlement to is 31,787. Of the 30,000 warrants outstanding, 15,000 now have a restated subscription price of SEK 14.16 and 15,000 have a restated subscription price of SEK 28.31.

Warrants of series 2019/2023 N01 and series 2019/2023 S01

The Extraordinary General Meeting on 28 August 2019 resolved to issue 650,000 warrants, of which 450,000 relate to key persons (series 2019/2023 N01) and 200,000 relate to operational Board members (series 2019/2023 S01), giving an entitlement to subscribe for a total of 650,000 class B shares. The warrants have a subscription price of SEK 15.26 per warrant, and can be used for subscribing for Class B shares during the period 1 April – 31 October 2023. For information regarding holders of warrants, refer to the bulletin from the Extraordinary General Meeting.

Financial performance

During the second quarter, the company mainly invested in the development and production of clinical supplies and in preparations for submitting applications for the Phase II study. A preferential issue of SEK 55.6 million was carried out during the quarter, with an overallotment of SEK 5 million that was fully utilised. At the end of the second quarter, the company had a cash balance of approximately SEK 36.7 million and an equity/assets ratio of 94.7%.

Audit

The Company's auditor has not audited the Interim Report.

Principles of preparation for the Interim Report

The accounts in this Interim Report have been prepared in accordance with the Annual Accounts Act and the Swedish Accounting Standards Board BFNAR 2012:1 Annual Report and Consolidated Accounts (K3).

Upcoming financial reports

Interim Report Q3, 2019	14 November 2019
Year-end Report, 2019	27 February 2020

The Board of Directors and CEO certify that this Interim Report provides a true and fair view of the Company's operations.

Gothenburg, 30 August 2019
The Board and Chief Executive Officer of Cereno Scientific AB

Condensed income statement

(SEK)	01 Apr 2019 30 Jun 2019 *3 months*	01 Apr 2018 30 Jun 2018 *3 months*	01 Jan 2019 30 Jun 2019 *6 months*	01 Jan 2018 30 Jun 2018 *6 months*	01 Jan 2018 31 Dec 2018 *12 months*
Net sales	–	–	–	–	–
Capitalised work for own account	2,938,202	1,923,144	6,232,804	3,159,072	6,785,733
Other operating income	125,862	34,018	125,862	105,636	145,889
	3,064,064	**1,957,162**	**6,358,666**	**3,264,708**	**6,931,622**
Operating expenses					
Other external costs	-5,230,372	-4,379,141	-12,532,308	-7,189,345	-15,763,255
Personnel costs	-170,983	-198,355	-246,735	-501,140	-855,165
Operating loss	**-2,337,291**	**-2,620,334**	**-6,420,377**	**-4,425,777**	**-9,686,798**
Loss from financial items					
Interest income	–	–	–	–	–
Interest expenses and similar expenses	-914,627	-482,727	-2,165,174	-482,727	-2,152,089
Loss after financial items	**-3,251,918**	**-3,103,061**	**-8,585,551**	**-4,908,504**	**-11,838,887**
Loss before tax	**-3,251,918**	**-3,103,061**	**-8,585,551**	**-4,908,504**	**-11,838,887**
Loss for the period	**-3,251,918**	**-3,103,061**	**-8,585,551**	**-4,908,504**	**-11,838,887**

Condensed balance sheet

(SEK)	30 Jun 2019	30 Jun 2018	31 Dec 2018
ASSETS			
Fixed assets			
Intangible assets			
Capitalised expenditures for development activities	26,801,907	17,359,041	20,569,104
Patents, trademarks, licenses and similar rights	4,465,974	2,657,919	3,886,587
	31,267,881	**20,016,960**	**24,455,691**
Total fixed assets	**31,267,881**	**20,016,960**	**24,455,691**
Current assets			
Current receivables			
Other receivables	1,055,648	668,097	1,015,973
Prepaid expenses and accrued income	183,054	207,734	127,960
	1,238,702	**875,831**	**1,143,933**
Cash and bank balance	***36,731,914***	***10,587,220***	***11,237,141***
Total current assets	**37,970,616**	**11,463,051**	**12,381,074**
TOTAL ASSETS	**69,238,497**	**31,480,011**	**36,836,765**

Condensed balance sheet, continued

(SEK)	30 Jun 2019	30 Jun 2018	31 Dec 2018
EQUITY AND LIABILITIES			
Equity			
Restricted equity			
Share capital	2,818,756	1,099,050	1,464,797
New share issue in progress	1,189,919	–	–
Fund for development expenses	26,461,384	17,018,518	20,228,580
	30,470,059	**18,117,568**	**21,693,377**
Non-restricted equity			
Share premium reserve	63,655,284	33,260,950	11,334,253
Retained earnings	-19,987,829	-27,847,634	2,203,254
Profit/loss for the period	-8,585,551	-4,908,504	-11,838,887
	35,081,904	**504,812**	**1,698,620**
Total equity	**65,551,963**	**18,622,380**	**23,391,997**
Long-term liabilities			
Other liabilities to credit institutions	400,000	400,000	400,000
	400,000	**400,000**	**400,000**
Current liabilities			
Accounts payable	1,570,445	1,134,571	1,521,672
Convertible loans	–	9,399,694	9,550,404
Other liabilities	433,876	–	–
Accrued expenses and deferred income	1,282,213	1,923,366	1,972,692
	3,286,534	**12,457,631**	**13,044,768**
TOTAL EQUITY AND LIABILITIES	**69,238,497**	**31,480,011**	**36,836,765**

Condensed change in equity

01 Jan 2019 – 30 Jun 2019	Share capital	New share issue in progress	Fund for development expenses	Share premium reserve	Retained earnings	Net loss for the period
At start of period	1,464,797		20,228,580	11,334,253	2,203,254	-11,838,887
Redistribution, previous year's result					-11,838,887	11,838,887
Share issue through conversion of loans	453,333			5,146,667		
Deficit in resolve of conversion rights					-4,120,652	
Warrants issued					1,260	
New share issue	900,626	1,189,919		58,535,229		
Issue expenses				-11,360,865		
Redistribution in equity			6,232,804		-6,232,804	
Loss for the period						-8,585,551
At the end of the period	**2,818,756**	**1,189,919**	**26,461,384**	**63,655,284**	**-19,987,829**	**-8,585,551**

Condensed cash flow statement

(SEK)	01 Apr 2019 30 Jun 2019 3 months	01 Apr 2018 30 Jun 2018 3 months	01 Jan 2019 30 Jun 2019 6 months	01 Jan 2018 30 Jun 2018 6 months	01 Jan 2018 31 Dec 2018 12 months
OPERATING ACTIVITIES					
Loss after financial items	-3,251,918	-3,103,061	-8,585,551	-4,908,504	-11,838,887
Adjustments for items not included in the cash flow					
Accrued expenses for borrowings	–	–	1,249,596	–	2,145,404
Share issue through conversion of loans	–	–	5,600,000	–	–
Deficit in resolve of conversion rights	–	–	-4,120,651	–	–
New share issue through offset of liability	73,799	–	73,799	–	–
	-3,178,119	**-3,103,061**	**-5,782,807**	**-4,908,504**	**-9,693,483**
Cash flow from operating activities before changes in working capital	**-3,178,119**	**-3,103,061**	**-5,782,807**	**-4,908,504**	**-9,693,483**
Cash flow from changes in working capital					
Increase (-)/Decrease (+) in operating receivables	807,048	-357,819	-94,769	-467,456	-735,558
Increase (+)/Decrease (-) in operating liabilities	-11,341,942	739,471	-9,758,234	1,229,342	1,665,768
Cash flow from operating activities	**-13,713,013**	**-2,721,409**	**-15,635,810**	**-4,146,618**	**-8,763,273**
Investment					
Acquisition of intangible assets	-3,295,281	-1,976,594	-6,812,190	-3,304,714	-7,743,444
Cash flow from investing activities	**-3,295,281**	**-1,976,594**	**-6,812,190**	**-3,304,714**	**-7,743,444**
Financing activities					
New share issue	60,551,974	–	60,551,974	–	–
Issue expenses	-11,360,865	–	-11,360,865	–	–
Warrants issued	–	–	1,260	–	–
Borrowings	–	–	12,000,000	–	–
Amortisation of loans	-12,000,000	–	-12,000,000	–	–
Convertible loans	–	9,399,694	–	9,399,694	22,500,000
Costs associated with convertible loans	–	–	-1,249,596	–	-3,395,000
Cash flow from financing activities	**37,191,109**	**9,399,694**	**47,942,773**	**9,399,694**	**19,105,000**
Cash flow for the period	**20,182,815**	**4,701,691**	**25,494,773**	**1,948,362**	**2,598,283**
Cash and cash equivalents at start of period	**16,549,099**	**5,885,529**	**11,237,141**	**8,638,858**	**8,638,858**
Cash and cash equivalents at end of period	**36,731,914**	**10,587,220**	**36,731,914**	**10,587,220**	**11,237,141**

Cereno Scientific

Intelligent Thrombosis Prevention

About Cereno Scientific AB

Cereno Scientific is developing a novel preventive medicine to treat thrombosis-related disease, based on the body's own intelligent clot-busting system. Cardiovascular disease is currently the leading cause of death worldwide. Current therapies are connected to an increased risk of bleeding and, as a result, low effectiveness due to lower dosing levels. In turn, this leads to a high risk of new blood clots. Cereno Scientific's drug candidate, CS1, is expected to provide a possibility for an effective prevention of thrombosis and a lower risk for serious bleeding complications than with current blood-thinning therapies. CS1 is an innovative controlled-release formulation of a known compound, and as such is expected to have a relatively short development time. In parallel with the development of CS1, Cereno Scientific is developing CS014, a preclinical phase compound in cardiovascular diseases. The Gothenburg-based company is located in AstraZeneca's BioVenture Hub and is supported by GU Ventures. Cereno Scientific's Class B share has been listed on Spotlight Stock market since June 2016 with the ticker CRNO B, ISIN SE0008241558.

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