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Press release November, 6 2019

Gunnar Dellner, Östersjöstiftelsen and Gålöstiftelsen announces a recommended offer to the shareholders of LightLab

Luci Intressenter AB ("Luci Intressenter"), a company owned by Gunnar Dellner Östersjöstiftelsen och Gålöstiftelsen (together "the Bidders"), hereby announces a public takeover offer to the shareholders of LightLab Sweden AB (publ) ("LightLab") ("the Offer"). The B shares in LightLab are listed for trading on the Nasdaq First North Growth Market.

- Luci Intressenter offers SEK 5.00 in cash for each share (regardless of share class) in LightLab.¹ The Offer values all shares in LightLab to approximately SEK 130.9 million.
- The Offer represents a premium of 43.7 per cent compared to the closing price of SEK 3.48 for LightLab's B share on Nasdaq First North Growth Market on November, 5 2019, the last day of trading before the announcement of the Offer.
- The Board of Directors of LightLab unanimously recommends that LightLab's shareholders accept the Offer. The recommendation is supported by a fairness opinion from Erik Penser Bank.
- Gunnar Dellner, Östersjöstiftelsen och Gålöstiftelsen hold a total of 14,237,963 B shares in LightLab, corresponding to approximately 54.4 per cent of the shares and votes in the company, and have undertaken to transfer these shares to Luci Intressenter free of charge upon completion of the Offer.
- The acceptance period for the Offer is expected to commence around November, 21 2019 and end around December, 12 2019.

Background and reasons for the Offer

The Bidders see several reasons why LightLab would fit better as an unlisted company with a strong and more focused ownership structure, compared to being a listed company.

LightLab has not yet achieved its commercial breakthrough and has therefore historically carried out a number of costly public share issues. With LightLab's annual cost amounting to approximately SEK 40 million and currently no revenues, the Bidders estimate that LightLab has an urgent need for additional capital. Bidders believe that the Company and its employees, in the current phase, have better conditions for development in a private environment.

¹ Should LightLab, prior to the settlement of the Offer, distribute dividends or in any other way distribute or transfer value to its shareholders, the consideration in the Offer will be reduced accordingly.

The Bidders believe that the Offer is financially attractive to LightLab's shareholders and that it provides an attractive and long-term solution for both the company and its employees. The Bidders do not intend to significantly alter the Company's overall strategies and plans as a result of the Offer. The Bidders currently do not anticipate any significant changes as a result of the Offer to LightLab's management and employees (including terms of employment) or employment and operations in the locations where LightLab currently operates. It is the Bidders' belief that measures to achieve a commercial breakthrough can be more effectively implemented in an unlisted environment, as management can then focus on developing the business and do not need to take into account market communication and capital raising.

The Offer

Luci Intressenter offers SEK 5.00 in cash for each share (regardless of share class) in LightLab.² The Offer values all outstanding shares of LightLab at approximately SEK 130.9 million.³ The total value of the offer, based on the 11,949,205 shares in LightLab not already owned by the Bidders, amounts to approximately SEK 59.7 million

The Offer represents a premium of:

- 43.7 per cent compared to the closing price of SEK 3.48 for LightLab's B share on Nasdaq First North Growth Market on November, 5 2019 (the last day of trading prior to the announcement of the Offer);
- 48.0 per cent compared to the volume-weighted average trading price for LightLab's B share on Nasdaq First North Growth Market over the last month which ended on November, 5 2019, and;
- 36.6 per cent compared to the volume-weighted average trading price for LightLab's B share on Nasdaq First North Growth Market over the last three months which ended on November, 5 2019.

Luci Intressenter will neither increase the Offer price, nor purchase any LightLab shares at a price exceeding the Offer price during the Offer or following completion of the Offer.

Luci Intressenter holds, via Gunnar Dellner, Östersjöstiftelsen och Gålöstiftelsen a total of 14,237,963 B shares in LightLab, corresponding to approximately 54.4 per cent of the shares and votes in the Company.⁴ These shares will be transferred to Luci Intressenter free of charge upon completion of the Offer. Neither Luci Intressenter nor the Bidders own or control any additional financial instruments in LightLab, which entails a financial exposure corresponding to the shareholding in LightLab at the time of the announcement of the Offer.

No commission will be charged in connection with the Offer.

² Should LightLab, prior to the settlement of the Offer, distribute dividends or in any other way distribute or transfer value to its shareholders, the consideration in the Offer will be reduced accordingly.

³ Based on 26,187,168 outstanding shares, of which 15 A shares and 26,187,153 B shares.

⁴ The shares are now owned as follows. Gunnar Dellner: 7,573,843 B shares, Östersjöstiftelsen: 5,129,074 B shares and Gålöstiftelsen: 1,535,046 B shares.

Recommendation from the Board of Directors of LightLab

The Board of Directors of LightLab unanimously recommends LightLab's shareholders accept the Offer. The Board of Directors of LightLab has received a fairness opinion from Erik Penser Bank, according to which, based on the assumptions made in the statement, the price of the Offer from a financial viewpoint, is fair.

Conditions for completion of the Offer

The completion of the Offer is conditional upon:

1. the Offer being accepted to such extent that Luci Intressenter becomes the owner of shares representing more than 90 per cent of the total number of outstanding shares in LightLab;
2. that no other bidder announces an offer to acquire shares in LightLab on terms that are more favourable to LightLab's shareholders than the terms of the Offer;
3. no circumstances having occurred which could have a material adverse effect or could reasonably be expected to have a material adverse effect on LightLab's financial position or operation, including LightLab's sales, results, liquidity, equity ratio, equity or assets;
4. neither the Offer nor the acquisition of LightLab being rendered wholly or partially impossible or significantly impeded as a result of legislation or other regulation, any decision by court or public authority, or any similar circumstance, which is actual or can reasonably be anticipated, and which Luci Intressenter could not reasonably have foreseen at the time of announcement of;
5. no information made public by LightLab being materially inaccurate, incomplete or misleading, and LightLab having made public all information which should have been made public by LightLab, and;
6. LightLab not taking any measures that are likely to impair the prerequisites for making or completing the Offer.

Luci Intressenter reserves the right to withdraw the Offer in the event that it is clear that any of the above conditions are not satisfied or cannot be satisfied. Luci Intressenter reserves the right to waive, in whole or in part, one or several of conditions above, including to complete the Offer at a lower level of acceptance. However, with regard to conditions 2-6 above, the Offer may only be withdrawn provided that the non-satisfaction of such condition is of material importance to Luci Intressenter's acquisition of LightLab.

Financing

The Offer is not conditional upon the Bidders or Luci Intressenter receiving external financing. The owners of Luci Intressenter, Gunnar Dellner, Östersjöstiftelsen och Gålöstiftelsen, have unconditionally undertaken to transfer their LightLab shares free of charge to Luci Intressenter and to provide approximately SEK 59.7 million in required capital.

Information about Luci Intressenter, Östersjöstiftelsen och Gålöstiftelsen

Luci Intressenter is a Swedish limited liability company registration number 559223-1723. Luci Intressenter is owned by Gunnar Dellner (53.2 per cent), Östersjöstiftelsen (36.0 per cent) and Gålöstiftelsen (10.8 per cent) and has its residence in Stockholm at c/o Östersjöstiftelsen, Södertörns högskola, 141 89 Huddinge, Sweden. Luci Intressenter has never conducted and does not currently do any activity. The purpose of the Company is to implement the Offer and take the necessary steps required to finance and complete the Offer as well as being a parent company for LightLab. For information on Luci Stakeholders' capitalization, see the section "Financing".

The Foundation for Research in Areas Related to the Baltic Sea Region and Eastern Europe (Östersjöstiftelsen) was established by the Swedish Government in 1994. Östersjöstiftelsen's mission is to support research and education at Södertörn University. Östersjöstiftelsen's activities are led by a board appointed by the government (two members) and by the board itself (seven members). The Board has established an investment delegation that manages the foundation's capital and a research delegation that prepares research questions.

Gålöstiftelsen is a foundation whose purpose is to provide care for children and youth from municipalities in Greater Stockholm area through the distribution of scholarships. The foundation awards need-tested scholarships to gifted youth, grants to disabled youth and grants to organizations that work against violence and drugs among children and adolescents. Over the years, the number of applications has increased as well as opportunities for dividends through successful asset management of the foundation's funds.

Preliminary timetable

The acceptance period for the Offer is expected to commence around November, 21 2019 and end around December, 12 2019. The offer document will be published shortly before the commencement of the acceptance period. Provided that the Offer is declared unconditional no later than December, 13 2019, commencement of settlement is expected to begin around December, 19 2019.

Luci Intressenter reserves the right to extend the acceptance period, and to postpone the settlement date. Any extensions of the acceptance period or postponement of the settlement date will be published by press release in accordance with the Takeover rules (as defined below), applicable laws and other regulations.

Compulsory acquisition and delisting

In the event that Luci Intressenter, whether in connection with the Offer or otherwise, becomes the owner of shares representing more than 90 per cent of the outstanding shares in LightLab, Luci Intressenter intends to commence a compulsory acquisition procedure under the Swedish Companies Act (Sw. aktiebolagslagen (2005:551)) to acquire all remaining shares in LightLab. In connection therewith, Luci Intressenter intends to promote a delisting of the LightLab shares from Nasdaq First North Growth Market.

Important information about LEI and NID at acceptance

According to MiFID II and starting from 3 January 2018, all investors must have a global identification code in order to conduct a securities transaction. These regulations require legal entities to apply for registration of a LEI code (Legal Entity Identifier code) and natural persons need to find their National ID or NID number (National Client Identifier number) in order to

accept the Offer. Please note that it is the shareholder's legal status that determines whether a LEI code or NID number is required, and that the issuing agent may be prevented from performing the transaction on behalf of the person in question if a LEI code or NID number (as applicable) is not provided.

Legal persons who need to obtain a LEI code may contact one of the suppliers available on the market. Through this link approved institutions for the global LEI system can be found: www.gleif.org/en/about-lei/how-to-get-an-lei-find-lei-issuing-organizations.

As for natural persons who only have Swedish citizenship, the NID number consists of the designation "SE" followed by the person's social security number. If the person in question has a citizenship other than Swedish, or multiple citizenships, the NID number may be any other type of number.

Apply for registration of a LEI code (legal persons) or find out the NID number (natural persons) in good time since this information is required in the application form upon acceptance of the Offer.

Applicable law and disputes

The Offer is governed by and construed in accordance with the substantive laws of Sweden. Any dispute, controversy or claim arising out of or in connection with the Offer, shall be settled exclusively by Swedish courts, and the District Court of Stockholm (Sw. Stockholms tingsrätt) shall be the court of first instance.

The Takeover Rules for certain trading platforms issued by the Swedish Corporate Governance Board 1 April 2018 (the "Takeover Rules") and the Swedish Securities Council's (Sw. Aktiemarknadsnämnden) rulings and statements regarding interpretation and application of the Takeover Rules, including, where applicable, the Swedish Securities Council's interpretation and application of the Swedish Industry and Commerce Stock Exchange

Committee's (Sw. Näringslivets Börskommitté) rules previously applicable to public takeover offers, are applicable to the Offer.

This press release has been made in a Swedish and English version. In the event of any discrepancies between the Swedish and the English text, the Swedish text shall prevail.

Advisors

Evli Bank is financial advisor and Setterwalls Advokatbyrå is legal advisor to Luci Intressenter in connection with the Offer.

For additional information, please contact:

Mattias Klintemar
Chairman, Luci Intressenter AB
Tel: +46 709 32 64 67
E-mail: mattias.klintemar@ostersjostiftelsen.se

Information about the Offer is made available at: www.luciintressenter.se.

Luci Intressenter discloses the information provided herein pursuant to the Takeover Rules. The information was submitted for publication on November, 6 2019, at 07:30 CET. (Updated 14:30)

Important information

The Offer is not being made to persons whose participation in the Offer requires that any additional offer document is prepared or registration effected or that any other measures are taken in addition to those required under Swedish law. This press release and any documentation relating to the Offer are not being distributed and must not be mailed or otherwise distributed or sent in or into any country in which the distribution or offering would require any such additional measures to be taken or would be in conflict with any law or regulation in such country – any such action will not be permitted or sanctioned by Luci Intressenter. Any purported acceptance of the Offer resulting directly or indirectly from a violation of these restrictions may be disregarded.

The Offer is not being made, directly or indirectly, in or into Australia, Canada, Hong Kong, Japan, New Zealand, South Africa or the United States of America by use of mail or any other means or instrumentality (including, without limitation, facsimile transmission, electronic mail, telex, telephone and the Internet) of interstate or foreign commerce, or of any facility of national security exchange, of Australia, Canada, Hong Kong, Japan, New Zealand, South Africa or the United States of America, and the Offer cannot be accepted by any such use, means, instrumentality or facility of, or from within, Australia, Canada, Hong Kong, Japan, New Zealand, South Africa or the United States of America.

Accordingly, this press release and any documentation relating to the Offer are not being and should not be mailed or otherwise distributed, forwarded or sent into Australia, Canada, Hong Kong, Japan, New Zealand, South Africa or the United States of America. Luci Intressenter will not deliver any consideration from the Offer into Australia, Canada, Hong Kong, Japan, New Zealand, South Africa or the United States of America.

Forward-looking information

Statements in this press release relating to future status or circumstances, including statements regarding future performance, growth and other trend projections and the other benefits of the Offer, are forward-looking statements. These statements may generally, but not always, be identified by the use of words such as “anticipates”, “intends”, “expects”, “believes”, or similar expressions. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There can be no assurance that actual results will not differ materially from those expressed or implied by these forward-looking statements due to many factors, many of which are outside the control of Luci Intressenter and LightLab.