

The Board of Directors' statement under Chapter 19, Section 22 of the Swedish Companies Act

The Board of Directors has proposed that the Annual General Meeting to be held on 4 June 2020 resolves to authorize the Board of Directors to acquire 243,313 own class C shares of Biotage AB (publ). The Board of Directors considers, in view of what is stated below, that the resolution to acquire own share is justifiable with respect to the requirements that the business' nature, scale and risk place on the amount of equity, as well as the need for Biotage to strengthen the balance sheet, liquidity and position as a whole. The Board of Directors has also taken into account the requirements of the group's business, scope and risk place on the group's equity requirement and need for the group to strengthen its balance sheet, liquidity and position as a whole.

Equity

The Board of Directors considers that the equity of Biotage will be of sufficient amount after the proposed acquisitions, taking into account the business, scope and the risks that the business is associated with and the current economic situation, historical development and forecasts for Biotage as well as for the market.

Need of strengthening of the balance sheet, liquidity and position as a whole

The Board of Directors has made a comprehensive assessment of Biotage's financial position and its ability to, in the long term, fulfil its undertakings. As stated in Biotage's annual report for the financial year of 2019, the non-restricted equity of Biotage as per December 31, 2019 was SEK 540,321,600.

The proposed acquisitions do not affect Biotage's ability to in due time fulfil its present and anticipated financial obligations or Biotage's ability to implement planned investments.

The Board of Directors has also considered other known matters that may affect Biotage's financial position and that have not been considered within the scope of the above mentioned. No other matter that would make the proposed acquisitions unjustifiable has been identified during such analysis.

Uppsala in April 2020

Biotage AB (publ)

The Board of Directors