A large circular image showing a laboratory setting with several people in white lab coats working at a bench. The scene is dimly lit with blue tones.

Invitation to subscribe for shares AcouSort AB

A red circular callout containing white text.

New share issue
comprising SEK 11
million in connection
with listing on
AktieTorget

AcouSort AB is a technology company focused on biotech, based in Lund, Sweden. The Company has developed a platform technology around acoustophoresis, which is an innovative new method to separate, enrich and clean cells and other particles for bioanalysis using ultrasound. Separation and cleaning of cells is a central component in research and diagnostics concerning several major areas of disease, such as cancer and sepsis (blood poisoning). The technology that AcouSort's products are based on has a number of advantages compared with centrifuging, which is currently the widely accepted method.



AcouSort has developed a platform technology around acoustophoresis, which is an innovative new method to separate, enrich and clean cells and biological particles for bioanalysis using ultrasound.

AcouSort's business concept initially consists of selling instruments for cell and particle separation for research purposes, with the goal of becoming a leading volume supplier of acoustophoresis technology for global industries in bioanalysis and clinical diagnostic instrumentation.

NEW SHARE ISSUE PRIOR TO PLANNED LISTING ON AKTIETORGET

AcouSort is facing a phase in which it intends to implement major development and commercialization plans to drive the Company's technology towards clinical applications. Due to this, AcouSort is conducting a new share issue of SEK 11 million prior to a planned listing on AktieTorget. It is the Board's assessment that a new share issue and listing can enable further development of the Company's technology and products and thereby provide the Company and its products a major breakthrough in the global market.


BACKGROUND

Two of the most common causes of death in the world are cancer and sepsis (blood poisoning). In the U.S. alone, more than 250,000 people die every year as a result of sepsis and more than 500,000 die of cancer. The death rates for both of these diseases are also expected to increase in the future in light of a rising average life expectancy in the population and greater resistance to antibiotics in the bacteria that cause sepsis. Treatments are available for both of these kinds of diseases, but must be applied at a very early stage in the course of the disease to increase the chances of survival and recovery. Careful bioanalyses of the patient's blood must also be done to be able to provide the right form of treatment. The problem with this is that today's methods for preparing the patient's blood samples for bioanalysis are time consuming and miss many of the cells and bacteria that are to be examined. In the worst case, the process of preparing the patient's blood for bioanalysis may be so drawn out that death occurs although it could have been avoided if the analysis process had been timelier. Accordingly, there is a need for innovative new methods to be able to treat and prepare blood samples to thereby be able to contribute to reducing the number of victims of cancer and sepsis, as well as many other diseases that require bioanalysis of blood in diagnosis and treatment.

Reference to memorandum

All investments in securities are associated with risk taking. The memorandum for AcouSort contains a description of potential risks that are associated with the Company's activities and its share. Before a decision to invest can be made, these risks, together with the other information in the complete memorandum, must be read carefully. The memorandum is available for download from the respective websites of the Company (www.acousort.com), AktieTorget (www.aktietorget.se) and Sedermera Fondkommission (www.sedermera.se).

AcouSort is a technology company based in Lund, Sweden, focused on developing instruments for cell and particle separation. The Company builds its products on a technology called acoustophoresis, which is a way of separating particles in a fluid using ultrasound waves and how the particles, on the basis of their physical properties, react when subjected to these ultrasound waves. The technology has a number of potential areas of application and one of them is the preparation of blood samples for bioanalysis. The science that AcouSort bases its technology on largely originates from the research conducted by the research team led by Professor Thomas Laurell at Lund University. Laurell, who is also a Board member in the Company, has researched acoustophoresis and its applications for more than 15 years and in that time, published more than 200 articles. The research results are based on a combined research budget of more than SEK 120 million since 2009 and, in that time, the research team has published around 50 scientific articles in the subject.



“The real gains are in healthcare, both for the patients who get more effective treatment, but also for our shareholders as the clinical applications have strong financial viability. However, it should be mentioned that we have already sold a number of instruments for research purposes and are in negotiations for further sales and are thereby already generating revenues.”

Torsten Freltoft - CEO AcouSort AB

The offer in brief

Subscription period:

22 November – 6 December 2016.

Issue price:

SEK 5.50 per share.

Number of shares in the offer:

2,000,000 shares. Upon a fully subscribed new share issue, the Company will receive an infusion of SEK 11 million before issue costs. The lowest limit for the new share issue's implementation and thereby also the planned listing on AktieTorget is 1,200,000 shares, corresponding to SEK 6.6 million.

Subscription block:

The minimum subscription block is 900 shares, corresponding to SEK 4,950.

Number of shares before the new issue:

5,512,500 shares.

Valuation (pre-money):

Approximately SEK 30.3 million.

Subscription commitments:

The Company has received subscription commitments totaling approximately SEK 4.5 million, representing approximately 41 percent of the issue volume.

Listing on AktieTorget:

The AcouSort share is planned to be listed on AktieTorget. The first day of trading is projected to be 9 January 2017.

ISIN-code:

SE0009189608

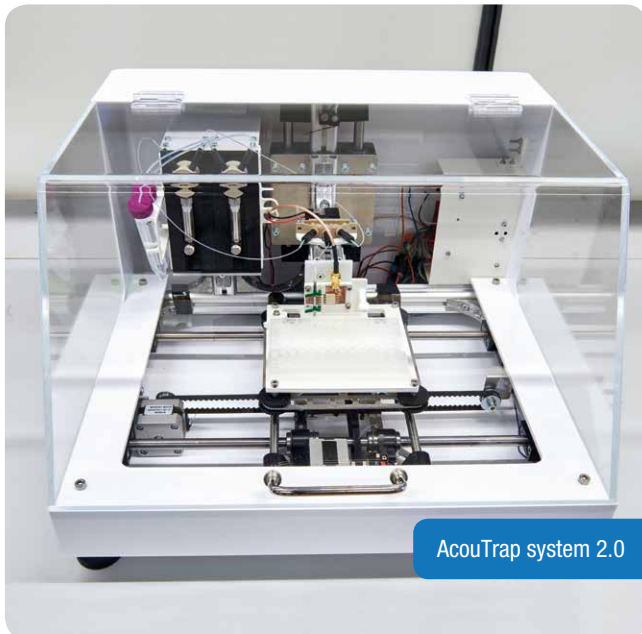
BUSINESS CONCEPT AND STRATEGY

The Company's strategy is to initially develop instruments based on acoustophoresis only intended for scientific studies. These instruments may accordingly not be used for clinical diagnosis, but can provide proof-of-concept for AcouSort's method for separation and enrichment of particles, generate early and continuous revenues for the Company and be a support in the development of strategic collaboration around future clinical applications. The business model for this category of products is that AcouSort stands for the whole development process for the instruments, after which manufacturing is done by a subcontractor. The product is then sold for an agreed price and the revenue flow is thereafter strengthened by subsequent additional sales of single-use components for the research instrument.

The primary, more long-term element of AcouSort's strategy is to develop and market so-called Original Equipment Manufacturer (OEM) components for major manufacturers in the Life Science industry. This means that AcouSort's products in this segment will constitute crucial components in, for example, devices for bioanalysis of blood samples from patients. So this product category will obtain clinical applications, which in the Board's opinion will open up a significantly larger market than the products targeted at non-clinical primary research. The business model for this product category is that AcouSort will enter strategic collaboration with global manufacturers and supply OEM components for their various bioanalysis instruments. Here, AcouSort will have a developer and supplier role for the OEM components and thereby let the cooperative partner have the overall responsibility for development and certification of the end product. AcouSort already has extensive collaboration with a global diagnostics player regarding the development of an initial OEM product and preparations are under way for initial development steps with another two global diagnostics/biotech players. The Board of Directors judges that the market for clinical applications of acoustophoresis constitutes the major financial profit opportunity for AcouSort, which is why the clinical applications are also the Company's main focus.

THE MARKET

Based on its business plan and strategy and with the acoustophoresis technology as its scientific foundation, AcouSort has three different products in different stages of development to-date: AcouTrap, AcouWash and an OEM module for the separation of blood plasma. The size of the potential market for AcouSort's products varies depending on what area of application the products are targeted at. In general, the largest markets are focused on clinical diagnostics. For example, these include the isolation of Circulating Tumor Cells (CTCs) and blood plasma isolation and these applications have global markets that are each valued at over USD 200 million per year. Other major markets that AcouSort is addressing are the concentration and enrichment of bacteria and microvesicles, markets that are each worth around USD 50 million per year. AcouSort has a platform technology at its disposal that can be adapted to many different areas of use in research and diagnostics, and the Board assesses that the financial potential for the Company's products is very strong.



AcouTrap system 2.0



Torsten Freltoft, CEO AcouSort AB

A WORD FROM TORSTEN FRELTOFT

A central element of modern health care is the bioanalyses of samples from patients that are required to be able to provide effective diagnostics and treatment. Illnesses that require bioanalyses include sepsis (blood poisoning) and cancer, which together claim 750,000 lives in the U.S. alone. A contributing cause of the high mortality rate is that today's methods for the bioanalyses that are required to be able to provide a correct diagnosis and treatment are time-consuming and inefficient. So at present, there are patients who do not receive treatment early enough to be able to recover from the illness solely on the grounds of inefficient analysis and diagnostics methods.

AcouSort was founded to develop research instruments for academic studies of biological particles, with a long-term vision to further develop the technology to contribute to faster treatment of patients with diseases that require bioanalysis for diagnostics, by providing an innovative and efficient way to prepare the patients' samples for analysis. A crucial part of these kinds of bioanalyses is based on being able to separate, isolate and concentrate certain particles, such as white blood cells or bacteria, from blood samples from patients to thereby more easily be able to analyze them. These particles are normally very diluted in the blood and thereby difficult to be able to gather in sufficient amounts to enable analysis. It is in this part of the bioanalysis in which AcouSort is active, using a method for particle separation called acoustophoresis. The method is based on using ultrasound waves to affect particles – in our case, most often cells, parts of cells or bacteria – that are in a buffer fluid to move in different ways. Besides this method being very effective, meaning that it catches a large part of the cells in the sample, it is also time-efficient, as well as gentle to the studied cells compared with the currently most common method, centrifuging. The knowledge that exists today regarding acoustophoresis is largely generated by Professor Thomas Laurell's research team at Lund University. Professor Laurell is on AcouSort's Board of Directors and thanks to the agreement that exists between the Company and Professor Laurell, AcouSort has exclusive rights to commercialize Professor Laurell's research results. Professor Laurell's research on acoustophoresis, which has been awarded around SEK 120 million in research grants since 2009,

“Professor Laurell's research on acoustophoresis, which has been awarded around SEK 120 million in research grants since 2009, is world leading and thanks to it, AcouSort is very much on the forefront of development in acoustophoresis technology.”

is world leading and thanks to it, AcouSort is very much on the forefront of development in acoustophoresis technology.

It is with acoustophoresis as a basis that we design and market our products. The two first instruments that we have developed, one of which is already on the market and the other is planned to be launched six months after listing on AktieTorget, are pure research instruments for academic studies of biological particles. Our long-term vision is, however, as I previously mentioned, that our products will be used for clinical applications in healthcare and we are well on our way there, with the development of our first so-called OEM module for this application in cooperation with an international medtech company with the intention of integrating it with the next generation of their instrument. The real gains are in healthcare, both for the patients who get more effective treatment, but also for our shareholders as the clinical applications have strong financial viability. However, it should be mentioned that we have already sold a number of instruments for research purposes and are in negotiations for further sales and are thereby already generating revenues.

It is because of our goal to drive AcouSort towards clinical applications that we are now choosing to conduct a new share issue comprising SEK 11 million and the subsequently planned listing on AktieTorget. We assess that the proceeds from this new share issue will enable implementation of a comprehensive commercialization and development

plan. This plan includes the development of the first OEM module up to launch, further development of our existing products and the preparation of strategic partnerships with major players in the Life Science industry. We believe that these activities will lead to a very good development of the Company and thereby also drive the Company to a positive cash flow and profitability that can provide returns to the shareholders in 2018. With these words, I would like to welcome potential investors to become a part of AcouSort – a bio/medtech company with great future potential and a foundation in world-leading research.

Torsten Freltoft
CEO, AcouSort AB

Subscription form for subscription of shares in AcouSort AB (publ)

SUBSCRIPTION PERIOD:

22 November – 6 December
2016 3.00 PM

SUBSCRIPTION PRICE:

5,50 SEK per share. Minimum subscription amount is 900 shares and thereafter in any number of shares.

ALLOTMENT AND PAYMENT:

Allotment will be notified via a contract note (sent out to the below specified address).

In an assessment of the company's future development, it is important to consider all relevant risks. Each investor must make their own assessment of the impact of these risks by reading and understanding all the available information regarding this offer.

The subscription form should be submitted to Aqurat Fondkommission AB no later than the 6th of December 2016 at 3:00 PM. Only one (1) subscription form per subscriber will be considered. Should several subscription forms be submitted only the latest form received will be considered. The subscription is binding.

Payment shall not be made in conjunction with the notification. Any allotment is announced via a contract note.

1. The undersigned register for subscription of the following number of shares in AcouSort AB (publ) at a subscription price of SEK 5,50 per share. Minimum subscription amount is 900 shares thereafter in any number of shares.

Number of shares	Total amount SEK
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2. Where allotted shares should be delivered, owner-registered securities account (Swedish: VP-account) or Custody account (provide one alternative only):

Owner-registered securities account/Service account	Bank
Custody account	Bank/Nominee

Note that if you have an account with specific rules for securities transactions, such as an investment savings account (Swedish: ISK) or endowment account (Swedish: KF) subscription must be made in agreement with the Bank/Nominee which holds the account.

3. Name and Address

Surname/Company		First name	Social security no./Corporate reg. no.
Postal address			Telephone day time
Postal code	City	Country (if not Sweden)	Email
Place and date		Signature of the subscriber (where needed, by an authorised company signatory or guardian)	

By signing this application form, the undersigned consent to the following:

- That all information in connection with the offer has been reviewed and accepted, and that the subscription is binding.
- The board decides on the allocation of the issue and allotment may be reduced or completely withdrawn.
- Incomplete or incorrect subscription form may be disregarded.
- Aqurat Fondkommission AB is hereby authorised to execute subscription for shares on behalf of the undersigned in AcouSort AB (publ).

Please submit the application form via **one** of the methods below:

Brev:

Aqurat Fondkommission AB
Subject: AcouSort
Box 7461
S-103 92 Stockholm
Sweden

E-mail: info@aqurat.se

(scanned application form)

Fax: +46 (0)8-684 05 801

IF SUBSCRIBING FOR AN AMOUNT EXCEEDING EUR 15,000 A COPY OF VALID IDENTIFICATION MUST BE ENCLOSED IN ORDER FOR THE APPLICATION TO BE VALID. LEGAL ENTITIES MUST ALSO ENCLOSE A CERTIFICATE OF INCORPORATION CONFIRMING AUTHORISATION TO SIGN ON THE COMPANY'S BEHALF.

IMPORTANT INFORMATION

Aqurat Fondkommission AB (referred to below as “Aqurat”) is a securities company that is subject to the supervision of the Swedish Financial Supervisory Authority. The company’s primary operations are to offer administrative services in connection with diverse company transactions. If you intend to sell, purchase or subscribe for financial instruments referred to in this offer, you are encouraged to carefully read all of the information that has been prepared and published in connection with the offer and the information provided below. This information is provided only in Swedish. More information about this offer is available on www.aqurat.se.

Aqurat provides the service of “executing the order” to you as a customer. As part of this service, Aqurat will receive your subscription application (order) and, on your behalf, purchase financial instruments encompassed by this offer.

1. Financial instruments in this offer have not and are not intended to be registered in any country other than Sweden. Accordingly, the financial instruments will not be offered for sale in the US or Canada, and the invitation is also not, directly or indirectly, intended for anyone in the US or Canada. This application form may not be distributed to or in any country where such distribution (i) requires additional registration or other measures than those according to Swedish law or (ii) contravenes laws, regulations or other provisions in such a country.
2. Orders according to the signed application form grant Aqurat a power of attorney to sell, purchase or subscribe for financial instruments, on behalf of the undersigned, in accordance with the terms and conditions that apply to this offer. The order is not subject to the right to cancel a purchase under the Swedish Distance and Doorstep Sales Act.
3. Aqurat categorises all of its customers who are not professional customers in accordance with the Swedish Securities Market Act. Aqurat is obligated by law to request that customers provide information about their knowledge and experience of the specific service or product so that the institution can determine whether the investment service and product is suitable for the customer (a suitability assessment). Aqurat does not assess whether the investment will meet your expectations regarding risk and expected returns. Aqurat only assesses whether the service to be provided by Aqurat, meaning the executing the order according to this offer, is suitable for you (based on the information you provided in the enclosed suitability assessment form). If you do not provide the requested information, Aqurat will be unable to assess whether the service is suitable for you.
4. The risks associated with an investment in such financial instruments as referred to on this application form are described in the information prepared and published in connection with individual offers.
5. The price of the financial instruments in this offer is stated on the first page of this application form. Tax, brokerage and other fee that may arise are charged to you as the customer (Aqurat does not pay similar costs).
6. Aqurat handles personal data for the preparation and administration of the assignment that the undersigned provides in connection with the assignment, or is registered in connection with it, in accordance with the Swedish Personal Data Act (1998:204). Personal data may also be handled by other companies than Aqurat or the issuer works with in order to execute your order.
7. The method and application period for this offer are stated on the first page of this application form and on the information prepared and published in connection with individual offers.
8. Aqurat is not responsible for any technical errors, errors in telecommunications or errors in the postal service associated with submitting the application form.
9. Compensation claims regarding Aqurat’s execution of the order submitted to Aqurat via the signed application form are to be made without unreasonable delay. If this is not the case, the right to claim compensation or claim other repercussions against Aqurat may be lost.
10. Any complaints regarding Aqurat’s handling of the order submitted to Aqurat via the signed application form may be made in writing to Aqurat’s complaints manager at the address stated on the first page of this application form.
11. In the event of a dispute with Aqurat, consumers may also contact the Swedish National Board for Consumer Complaints, Box 174, SE-101 23 Stockholm, tel +46 8783 17 00, www.arn.se.
12. Aqurat complies with Swedish law. Substantive Swedish law is to be applied to the assignment received by Aqurat and a general Swedish court of law, for example, Stockholm City Court, is the competent court.

For more information, refer to www.aqurat.se where more details are provided about the method and definitions of various terms.