



May 2020

Dear Shareholder of Serodus

On the 5th of March 2020 Serodus launched an offering of 4,770,300 new shares in a private placement to existing shareholders as well as new investors.

The initial subscription period was until the 23rd of March. Due the international turmoil caused by the Covid-19 this period was extended to the 12th of May 2020.

Despite the extraordinary circumstances the development program for SER150 continues as planned.

We hereby take the liberty to remind that the 12th is Tuesday next week.

We hope for your continued interest and support of Serodus.

Eva Steiness
CEO

For further information and questions please contact:

Eva Steiness, CEO
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Enclosed: Subscription form.

SPECIFICATION OF SUBSCRIPTION

Applicant's VPS account number: _____		Number of Offer Shares the Applicant wishes to subscribe for (incl. oversubscription):
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Price per share (" Subscription Price ") NOK 13.00	Total amount to pay (" Subscription Amount "): = NOK _____
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Subscription place and date

Binding signature. The Applicant must be of age. When signing per procura, company certificate or power of attorney must be enclosed.

ADDITIONAL INFORMATION REQUIREMENTS FOR NOMINEE REGISTERED SHARES

Name of deposit bank:	Deposit account number:
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DETAILS OF APPLICANT

Applicant name/Company name:	Date of birth and national ID number/Company organization no.:
Street address/Postal code/city/state/country etc.:	Telephone (day time) and telefax:
Contact person with Applicant:	E-mail:

ALLOTMENT AND SETTLEMENT

The Board will decide on the number of Offer Shares to be allocated to each subscriber, limited up to the maximum number of Offer Shares applied for, based on the criteria set out above (the "**Allocated Shares**"). The confirmation of the number of Allocated Shares together with payment instructions will