

Current report № 8/2026
Dated 09.01.2026

ANNOUNCEMENT

in accordance with art. 89t of the LPOS regarding the initiation of an initial public offering of an issue of warrants with an exercise period of up to 5 years

Sofia, Bulgaria, 9 January 2026 – In accordance with the requirements of art. 100t of the LPOS, “Sopharma” AD, with its registered office and registered address in Sofia, 16, Iliensko Shose Str., UIC831902088, LEI code 097900BGGW0000048796, pursuant to art. 89t of the LPOS, notifies all shareholders of the company and all interested parties about the initiation of an initial public offering of warrants. The warrants have **ISIN BG9200004257**. The prospectus for the issue was approved with decision [No. 768 – E of 16.12.2025](#) of the Financial Supervision Commission. All interested parties can familiarize themselves with the prospectus on the [website of the FSC](#), on the website of “Sopharma” AD (www.sopharma.bg), on the website of the investment intermediary “Sofia International Securities” AD (www.sis.bg) and on www.x3news.com.

The number of securities offered is **8,985,960 warrants**.

The minimum number of warrants that must be subscribed for the issue to be successful is 1,797,192 warrants. For 1 (one) share held by the Issuer's shareholders, 1 (one) right is issued. For every 60 (sixty) rights, the shareholders or third parties who have acquired rights within the period for the transfer of rights or during the organized public auction, have the right to subscribe for 1 (one) warrant from the current issue, at **an issue value of BGN 0.27 (EUR 0.14)**. Sixty rights entitle the holder to acquire one warrant.

All warrants entitle their holders to subscribe for shares from a future capital increase of “Sopharma” AD at a currently determined **exercise price of BGN 4.56 (EUR 2.33)**. The right to subscribe for shares may be exercised **within 5 years** as described in the prospectus for the issue.

The date of publication of this announcement is considered the start date of the public offering.

January 09, 2026	Start date of the public offering	Date of publication of an announcement under Art. 89t, para. 2 of the POSA
January 20, 2026	Starting date for transfer of rights	First business day following the expiration of 10 calendar days from the start date of the public offering
February 4, 2026	Deadline for transfer of rights	15 calendar days after the start date for transfer of rights
February 6, 2026	Auction for unexercised rights	Second business day after the deadline for transferring rights has expired
January 20, 2026	Starting date for subscription of warrants	First business day following the expiration of 10 calendar days from the start date of the public offering

February 25, 2026	Deadline for subscription of warrants	15 working days after the deadline for transfer of rights has expired
March 2, 2026	Announcement of the offering results	Three business days from the end of the Subscription
March 2, 2026	Notification to the FSC and the "Bulgarian Stock Exchange" AD regarding the results of the offering	Three business days from the closing of the Offering

Persons who have purchased shares of the Issuer on the Warsaw Stock Exchange (Giełda Papierów Wartościowych w Warszawie) may participate in the offering through a Bulgarian investment intermediary.

Subscription of warrants is not allowed before the initial and after the final deadline for subscription of warrants. According to Art. 89I of the LPOS, the deadlines for transfer of rights and subscription of warrants may be extended once by "Sopharma" AD up to 60 days, by making the relevant amendments to the prospectus and notifying the Commission. In this case, the last day of the extended deadline is considered the deadline for subscription.

Contents of the written application for subscription of warrants for physical persons:

- according to Art. 122, para. 2, items 1 to 4 of Regulation No. 38 of 21.05.2020 on the requirements for the activities of investment intermediaries - the unique client number, full name, personal identification number, place of residence and address. If the client is a foreign person - similar identification data, data on the categorization of the client as a professional, non-professional or acceptable counterparty; identification data for the client's representative or proxy;
- other data related to the identification of physical persons, which the investment intermediary is obliged to collect and store in accordance with the requirements of the Anti-Money Laundering Law and the regulations for its implementation, pursuant to art. 122, para. 2, item 5 of Regulation No. 38 of 21.05.2020 on the requirements for the activities of investment intermediaries;
- Issuer, ISIN code of the issue, LEI code and number of shares to which the request relates, date, time and place of submission of the application, total value of the order;
- other details specifically applicable to the issue of financial instruments to which the order relates, in accordance with the relevant national legislation of the issuer or the national legislation of the person submitting the order, if such are envisaged;
- signature of the person submitting the application.

Contents of the written application for subscription of warrants for legal entities:

- according to Art. 122, para. 2, points 1 to 4 of Regulation No. 38 of 21.05.2020 on the requirements for the activities of investment intermediaries - the unique client number, name, UIC, registered office and address of the client, and if the client is a foreign legal entity - similar identification data, data on the categorization of the client as professional, non-professional or acceptable counterparty, identification data for the client's representative or proxy;
- other data related to their identification, which the investment intermediary is obliged to collect and store in accordance with the requirements of the Anti-Money

Laundrying Law and the regulations for its implementation, pursuant to Art. 122, para. 2, item 5 of Regulation No. 38 of 21.05.2020 on the requirements for the activities of investment intermediaries;

- Issuer, ISIN code of the issue, LEI code and number of shares to which the request relates; date, time and place of submission of the request, total value of the order;
- other details specifically applicable to the issue of financial instruments to which the order relates, in accordance with the relevant national legislation of the issuer or the national legislation of the person submitting the order, if such are envisaged;
- signature of the person submitting the application.

Attachments to the written application:

- a certified copy of a certificate of current registration of the applicants – legal entities, issued within three months prior to the date of submission of the written application, unless the legal entity is registered/re-registered in the Commercial Register and the Register of Non-Profit Legal Entities with the Registry Agency. If the legal entity is registered/re-registered in the Commercial Register and the Register of Non-Profit Legal Entities with the Registry Agency, only its UIC is submitted;
- translated and certified documents for registration of foreign legal entities – a copy of the registration certificate (or other identical certification document) in the relevant foreign language, a translation of the text of the registration certificate containing the full name of the legal entity; date of issue and country of registration; address of the legal entity; names of the persons authorized to represent it, as well as a copy of the identity document of the person submitting the application (legal representative or proxy), certified by him/her;
- original of a notarized express power of attorney under art. 59, para. 1 of Regulation No. 38 of 21.05.2020 on the requirements for the activities of investment intermediaries, in case of submitting the order through a proxy. Legal entities submit applications through their legal representatives, who identify themselves with an identity document, a copy of which is attached to the application. In addition, a copy of the BULSTAT registration, if any, certified by the legal representative, is also attached. Natural persons submit applications in person, identifying themselves with an identity document, a certified copy of which is attached to the application. Foreign natural persons attach a translation of the pages of their identity document (passport) containing information about the full name; document number; date of issue (if any); nationality; address (if any in the document) and usually a copy of the translated pages of the identity document containing other information, including a photo of the person. The application can also be submitted through a proxy, who is identified with a notarized express power of attorney and the documents listed above in accordance with the principal (legal entity or individual).

Applications are submitted through licensed investment intermediaries every working day of the subscription period during the relevant working hours of the investment intermediary, but no later than 17:00 on the last day of the subscription period. When submitting an order to an investment intermediary, where the person's client accounts are kept, the relevant provisions of Regulation No. 38 of 21.05.2020 on the requirements for the activities of investment intermediaries shall apply. Investment intermediaries shall keep diaries in compliance with the requirements of Regulation No. 38 of 21.05.2020 on the requirements for the activities of investment intermediaries.

In addition to the licensed investment intermediary, where their client accounts are maintained, investors can subscribe warrants every business day at: Investment intermediary "Sofia International Securities" AD, correspondence address 140, G.S. Rakovski Str., 4th floor, telephone +359 2 937 98 65, Telephone dealing +359 2 937 98 65, e-mail info@sis.bg, website www.sis.bg.

Annex I: Decision No. 768 – E of 16.12.2025 of the Financial Supervision Commission

Appendix II: Prospectus for public offering of warrants dated 18 November 2025

Ognian Donev