

Capital measures of PAION AG

Type of capital measure	Date	Gross proceeds (million €)	Price at issuance (€)	Number of issued shares	Total amount of shares after issuance
Rights offering	09 April 2021	7.8	1.54	5,095,499	71,336,992
Exercise of stock options	August 2020	0.02	1.31	15,000	66,241,493
Conversion of Convertible Notes	08 July 2020	0.5	2.61	191,585	66,226,493
Conversion of Convertible Notes	07 July 2020	0.6	2.51	238,995	66,034,908
Exercise of stock options	June 2020	0.01	1.31	5,000	65,795,913
Conversion of Convertible Notes	08 June 2020	0.2	2.11	94,971	65,790,913
Conversion of Convertible Notes	04 June 2020	0.2	2.00	99,935	65,695,942
Conversion of Convertible Notes	01 June 2020	0.2	1.96	101,838	65,596,007
Conversion of Convertible Notes	22 May 2020	0.1	1.92	52,137	65,494,169
Conversion of Convertible Notes	14 May 2020	0.1	1.91	52,356	65,442,032
Conversion of Convertible Notes	12 May 2020	0.1	1.91	52,356	65,389,676
Conversion of Convertible Notes	17 Apr 2020	0.1	1.91	52,356	65,337,320
Conversion of Convertible Notes	12 March 2020	0.1	1.98	50,589	65,284,964
Conversion of Convertible Notes	06 March 2020	0.2	1.96	102,046	65,234,375
Conversion of Convertible Notes	05 March 2020	0.1	1.97	50,782	65,132,329
Conversion of Convertible Notes	27 January 2020	0.4	2.16	185,339	65,081,547

Conversion of Convertible Notes	27 January 2020	0.3	2.16	139,004	64,896,208
Conversion of Convertible Notes	23 January 2020	0.3	2.06	145,433	64,757,204
Conversion of Convertible Notes	22 January 2020	0.3	2.04	147,123	64,611,771
Conversion of Convertible Notes	16 January 2020	0.2	2.07	96,735	64,464,648
Conversion of Convertible Notes	09 January 2020	0.2	1.95	102,327	64,367,913
Conversion of Convertible Notes	29 November 2019	0.1	1.91	52,356	64,265,586
Conversion of Convertible Notes	22 November 2019	0.2	1.91	104,712	64,213,230
Conversion of Convertible Notes	20 November 2019	0.1	1.91	52,271	64,108,518
Conversion of Convertible Notes	13 November 2019	0.1	1.92	51,980	64,056,247
Conversion of Convertible Notes	07 November 2019	0.1	1.93	51,813	64,004,267
Conversion of Convertible Notes	04 October 2019	0.1	2.09	47,780	63,952,454
Conversion of Convertible Notes	25 September 2019	0.1	2.15	46,531	63,904,674
Exercise of stock options	September 2018	0.04	1.26	29,160	63,858,143
Exercise of stock options	August 2018	0.11	1.26	89,497	63,828,983
Exercise of stock options	June 2018	0.01	1.26	11,960	63,739,486
Private placement	25 June 2018	5.2	2.00	2,600,000	63,727,526
Exercise of stock options	June 2018	0.01	1.26	7,480	61,127,526
Exercise of stock options	September 2017	0.07	1.26-1.84	38,940	61,120,046
Private placement	18 July 2017	8.03	2.8444	2,824,515	61,081,106
Exercise of stock options	June 2017	0.04	1.84	22,000	58,256,591

Exercise of stock options	May 2017	0.01	1.11	12,554	58,234,591
Exercise of stock options	March 2017	0.03	1.26	25,920	58,222,037
Rights offering	01 March 2017	4.99	2.05	2,439,023	58,196,117
Exercise of stock options	December 2016	0.01	1.26	6,000	55,757,094
Exercise of stock options	November 2016	0.01	1.26	3,000	55,751,094
Exercise of stock options	September 2016	0.01	1.26	4,000	55,748,094
Exercise of stock options	September 2016	0.01	1.26	7,500	55,744,094
Private placement	28 June 2016	9.6	1.90	5,064,194	55,736,594
Exercise of stock options	May 2016	0.02	1.26	12,960	50,672,400
Exercise of stock options	June 2015	0.02	1.26	12,000	50,659,440
Exercise of stock options	May 2015	0.01	1.26	3,000	50,647,440
Exercise of stock options	March 2015	0.01	1.26	2,500	50,644,440
Exercise of stock options	December 2014	0.02	1.26	15,873	50,641,940
Exercise of stock options	September 2014	0.01	1.84	7,250	50,626,067
Private placement	22 July 2014	4.00	3.1463	1,271,334	50,618,817
Cash capital increase	9 July 2014	46.26	2.50	18,505,305	49,347,483
Exercise of stock options	May 2014	0.03	1.26	24,915	30,842,178
Exercise of stock options	March 2014	0.2	1.11-1.84	123,503	30,817,263
Private placement	17 February 2014	3.17	2.4553	1,290,178	30,693,760
Private placement	22 January 2014	3.00	2.4079	1,245,899	29,403,582
Rights offering	13 January 2014	4.99	1.80	2,777,777	28,157,683

Exercise of stock options	1 June 2011	0.02	1.11	19,130	25,379,906
Cash capital increase (Equity Facility)	1 April 2011	0.6	2.09	287,092	25,360,776
Cash capital increase (Equity Facility)	13 December 2010	0.4	2.34	170,765	25,073,684
Cash capital increase (Equity Facility)	2 November 2010	0.76	2.53	300,000	24,902,919
CeNeS acquisition	23 June 2008	Contribution in kind		7,847,367	24,602,919
Cash capital increase (PIPE)	27 April 2006	9.40	9.44	1,000,000	16,755,552
IPO / cash capital increase Incl. Greenshoe (750.000 €)	11 February 2005	46.00	8.00	5,750,000	15,755,552
Contribution in kind of PAION Deutschland GmbH	27 September 2004	Contribution in kind		9,955,552	10,005,552
Foundation	30 June 2004	0.05	1.00	50,000	50,000