

Press Release November 24, 2017

Notice of extraordinary general meeting in Infant Bacterial Therapeutics

The shareholders of Infant Bacterial Therapeutics AB (publ) are summoned to an extraordinary general meeting on Monday 8 January 2018 at 10.00 am at Citykonferensen Ingenjörshuset, Malmskillnadsgatan 46, Stockholm, Sweden.

Right to participate

In order to participate in the extraordinary general meeting, shareholders must be recorded in the register of shareholders maintained by Euroclear Sweden AB on Saturday 30 December 2017 (note that since the record date is a Saturday, the shareholders need to be recorded in the share register on Friday 29 December 2017) and must provide notice of participation to the company no later than Tuesday 2 January 2018. Notification can be made by regular mail to Infant Bacterial Therapeutics AB (publ), Bryggargatan 10, SE-111 21 Stockholm, Sweden, by telephone +46 (0)8-410 145 55, or by e-mail to ibt@ibtherapeutics.com.

The notification shall include the shareholder's name, personal or corporate identity number, address, telephone number, registered shareholding and the names of any proxies or assistants.

In order to participate at the extraordinary general meeting, shareholders whose shares are registered in the name of a trustee must re-register the shares in their own name. Such registration, which may be temporary, must be completed on Friday 29 December 2017 (since the record date is a Saturday).

Form of proxy

Shareholder represented by a proxy shall issue a power of attorney for the proxy. If the power of attorney is issued by a legal entity, a registration certificate or a corresponding document which indicates the authorized signatories of the legal entity must be enclosed. The original power of attorney, and any registration certificate or the equivalent, should be sent to the company well in advance of the meeting at the address above. A proxy form is held available at the company's website www.ibtherapeutics.com and will, upon request, be sent by regular mail to shareholders stating their postal address.

Proposed agenda:

1. Opening of the meeting
2. Election of chairman of the meeting
3. Preparation and approval of voting list
4. Election of one or two persons to verify the minutes
5. Approval of the agenda
6. Determination as to whether the meeting has been duly convened
7. The board of directors' proposal on amendments of the articles of association

Press Release November 24, 2017

8. Approval of the board of directors' issue resolution
9. Closure of the meeting

Item 7 - Articles of association

In light of the below rights issue proposal, the board of directors proposes that the general meeting resolves to amend the company's articles of association, whereby the limits for the share capital (§ 4) are increased from SEK 500,000 – 2,000,000 to SEK 1,500,000 – 6,000,000 and the limits for the number of shares (§ 6) are increased from 1,800,000 – 7,200,000 to 5,000,000 – 20,000,000.

Item 8 - Rights issue

The board of directors proposes that the general meeting approves the board's resolution on 23 November 2017 to increase the company's share capital with not more than approximately SEK 1,259,861.02 through issue of not more than 155,538 new shares of series A and not more than 4,467,008 new shares of series B.

The subscription price in the rights issue shall be SEK 95 per share. The record date for the right to participate in the rights issue shall be 12 January 2018. Subscription for the new shares shall be made during the period 16 – 30 January 2018. The last day for trading in the company's share of series B including the right to participate in the rights issue is 10 January 2018.

The right to subscribe for new shares shall with pre-emptive rights vest in the shareholders of the company, whereby ten shares of series A shall entitle to subscription for seven new shares of series A and ten shares of series B shall entitle to subscription for seven new shares of series B (primary pre-emptive right). Shares that have not been subscribed for with primary pre-emptive rights shall be offered to all shareholders for subscription (secondary pre-emptive right). Subscription can also be made without any pre-emptive rights as set forth in the complete issue resolution.

The rights issue is covered by subscription undertakings, guarantee commitments and declarations of intent to subscribe corresponding to, in total, 89 percent of the issue. The parties that have made such undertakings have also undertaken to vote in favour of the rights issue at the general meeting.

For further details and information on background to and reasons for the rights issue, refer to the company's press release on 24 November 2017.

Miscellaneous

Complete documentation is held available at the company's offices and at the company's website (www.ibtherapeutics.com). Copies of the documentation will be sent upon request to shareholders who provide their postal address. Shareholders are reminded of their right to require information in accordance with Chapter 7 Section 32 of the Swedish Companies Act.

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Stockholm, November 2017

Infant Bacterial Therapeutics AB (publ)
The Board of Directors