

August 26, 2010
Announcement no. 09

Subscription and issue of convertible bonds

BioPorto A/S hereby announces that the board of directors, in continuation of the authority, granted by the general meeting of April 1, 2009, to take out convertible loans, has decided to take out convertible loans for the total nominal value of minimum DKK 7 million and maximum DKK 20 million at a price of 100. The issue takes place in the period until September 3, 2010 and is directed to Danish pension funds and banks as well as selected private investors and is thus without a pre-emptive right for the Company's previous shareholders.

The Company has received advance subscriptions of DKK 10.35 million. Of the total loan, the board of directors has subscribed to DKK 1.2 million and the executive management and management have subscribed to DKK 600,000. The issue of convertible bonds is expected to be concluded by mid-September 2010. After the offering period, the Company will publish the result of the subscription.

The convertible bonds are to be issued on the following general terms:

- the sum of the bond is to be received at a price of 100;
- the bonds are to be issued in units of DKK 150,000;
- the bonds are dematerialized securities, issued through VP Securities A/S to the holder but can also be registered in the name of the holder;
- the loan does not have the status of subordinate loan capital;
- the interest is fixed at 8% p.a.;
- the interest is to be paid year round, each on September 20, beginning September 20, 2011;
- the bonds will be put in for admittance to trading on NASDAQ OMX Copenhagen during the fourth quarter of 2010 based on a prospectus;
- the bonds are non-terminable for creditor and debtor until maturity on September 20, 2013;

The following applies to the right of conversion:

- at the discretion of the creditor, the bonds may be converted into shares in the company for a period of four weeks after the announcement of the annual report in the years 2010, 2011, and 2012 and within the period from September 3, 2012 to September 20, 2012;
- - The creditor may also require the bonds converted into shares in the Company in the following exceptional cases: a) the sale of assets from the BioPorto Group, which includes more than 50% of the BioPorto Group's total assets under the recent annual report, or b) decision to end the company including by merger, demerger or liquidation.
- the exercise price is set at DKK 6.97 per share, equivalent to a price of 232, being the weighted average of the trading price over the 10 days of transaction + 25%, so that one bond worth the nominal value of DKK 150,000 will in its entirety give rise to a total of 21.520 shares in the company;
- for the conversion, the new shares will receive the same rights in the company as the previous shares;
- not later than three months after the conversion, the company shall take steps to ensure that the shares are listed on NASDAQ, OMX Copenhagen;

Provisions concerning a possible change of the exercise price:

- an increase or reduction of the capital stock (including in conjunction with merger and demerger), the issuance of warrants for shares and the issuance of new convertible bonds or debt securities taking place in the period up to the conversion do not change the above-mentioned exercise

- price and/or the number of shares subscribed to at the conversion, as long as the transaction concerned takes place at the market price.
- If BioPorto A/S decides to raise additional capital and this takes place at a price below the market price on the date of subscription; if the capital is reduced to cover a loss, transfer to special funds or for payment to stockholders at a price above the market price; or, if BioPorto A/S makes a decision to issue stock dividends or change the face value of each share, the exercise price of the debt instrument and/or the number of shares subscribed to by means of the conversion must be proportionately adjusted so that the share of BioPorto A/S's total reserves, to which the debt instruments entitles the holder, is the same both before and after the transaction concerned.
 - No adjustment will take place for the issue of warrants to the existing or previous management or employees or for the issue of shares resulting from the exercise of the right to such warrants. Furthermore, no adjustment will take place for the conversion of debt instruments issued pursuant to article 17 of the company's articles of association.

Proceeds and use of proceeds

The aim of the capital injection is to improve the company's cash flow and reduce the company's financial risk. The proceeds represent a maximum of DKK 20 million and the issue costs are expected to amount to a maximum of DKK 1.5 million. It is the management's expectation that the capital resources will be sufficient to continue the planned operation of the group, including financing of increased activities for the protection of the group's IP rights for NGAL and to ensure a successful launch of BioPorto's NGAL turbidimetric test, The NGAL Test. It is also the management's expectation that its continued funding will be secured through increased sales revenue, primarily from The NGAL Test.

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