

Citigroup notifies that stabilization measures have been undertaken in Calliditas Therapeutics' ADSs traded on The Nasdaq Global Select Market

Citigroup Global Markets Inc. ("Citigroup"), in its capacity as Joint Global Coordinator, notifies that stabilization measures have been undertaken in Calliditas Therapeutics AB's ("Calliditas" or the "Company") American Depositary Shares ("ADSs"), traded on The Nasdaq Global Select Market.

As announced by the Company in connection with the initial public offering on The Nasdaq Global Select Market, by way of a capital increase of new common shares in the form of ADSs, each representing two (2) underlying new common shares of Calliditas, (the "**U.S. Offering**"), and a concurrent private placement of common shares to certain qualified investors in Europe and certain other jurisdictions outside of the United States (together with the U.S. Offering, the "**Global Offering**"), Citigroup may, acting as Joint Global Coordinator and stabilization manager, carry out transactions aimed at supporting the market price of the ADSs at levels above those which might otherwise prevail in the market.

Stabilization transactions may be undertaken on The Nasdaq Global Select Market, in the over-the-counter market or otherwise, at any time during the period starting on the day of pricing of the ADSs on The Nasdaq Global Select Market, 4 June 2020, and ending no later than 30 calendar days thereafter. Citigroup is, however, not required to undertake any stabilization and there is no assurance that stabilization will be undertaken. Stabilization, if undertaken, may be discontinued at any time without prior notice. In no event will transactions be effected at a price higher than the price in the U.S. Offering, i.e. USD 19.50. No stabilization measures have taken or will take place on Nasdaq Stockholm.

The board of directors of the Company have granted the Joint Global Coordinators an over-allotment option which may be utilized in whole or in part for 30 days from the date of pricing of the Company's ADSs, to sell up to 692,306 ADS corresponding to up to 15 percent of the total number of common shares in the Global Offering, at a price corresponding to the price in the U.S. Offering, i.e. USD 19.50 per ADS, to cover any over-allotment in connection with the Global Offering.

Citigroup has, in its capacity as stabilization manager, notified in accordance with article 5(4) in the Market Abuse Regulation 596/2014 that stabilization measures have been undertaken, in accordance with Reg M, Rule 104 of the U.S. Securities Act of 1933, as amended, on The Nasdaq Global Select Market as specified below. Undertaken stabilization measures were also announced on 12 June 2020. The contact person at Citigroup is Dean Poniros (tel: +1 212 723 6137, e-mail: dean.poniros@citi.com).

Stabilization information:	
Issuer:	Calliditas Therapeutics AB (publ)
Securities:	American Depositary Shares (ISIN: US13124Q1067)
Offering size:	692,306 ADSs, representing 1,384,612 underlying common shares
Offer price:	USD 19.50
Ticker:	CALT
Stabilization manager:	Citigroup Global Markets Inc.

Stabilization transactions:						
Date	Quantity, ADS	Price (highest)	Price (lowest)	Price (volume weighted average)	Currency	Trading venue
2020-06-15	75	19.25	19.25	19.25	USD	The Nasdaq Global Select Market
2020-06-16	600	19.25	19.25	19.25	USD	The Nasdaq Global Select Market
2020-06-18	4,666	19.15	19.15	19.15	USD	The Nasdaq Global Select Market
2020-06-19	4,913	19.00	19.00	19.00	USD	The Nasdaq Global Select Market

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This information is information that Calliditas is obliged to make public pursuant to the EU Market Abuse Regulation 596/2014. The information was submitted for publication, through the agency of the contact person set out below, at 10:45 pm CEST on 24 June 2020.

About Calliditas

Calliditas Therapeutics AB is a specialty pharmaceutical company based in Stockholm, Sweden. It is focused on developing high quality pharmaceutical products for patients with a significant unmet medical need in niche indications, in which Calliditas can partially or completely participate in the commercialization efforts. Calliditas is focused on the development and commercialization of the product candidate Nefecon, a unique two step formulation optimized to combine a time lag effect with a concentrated release of the active substance budesonide, within a designated target area. This patented, locally acting formulation is intended for treatment of patients with the inflammatory renal disease IgA nephropathy (IgAN). Calliditas is running a global Phase 3 study within IgAN and aims to commercialize Nefecon in the United States. Calliditas is listed on Nasdaq Stockholm (ticker: CALTX) and The Nasdaq Global Select Market (ticker: CALT).