

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Amendment No. 2 to
Form F-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Calliditas Therapeutics AB

(Exact name of registrant as specified in its charter)

Sweden
(State or other jurisdiction of
incorporation or organization)

2834
(Primary Standard Industrial
Classification Code Number)

Not applicable
(I.R.S. Employer
Identification Number)

**Kungsbron 1, C8
SE-111 22**

Stockholm, Sweden

Tel: +46 (0) 8 411 3005

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**Calliditas Therapeutics Inc.
251 Little Falls Drive
Wilmington, Delaware 19808-1674
(302) 636-5400**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

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**Approximate date of commencement of proposed sale to public:
As soon as practicable after this registration statement becomes effective.**

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act. Emerging growth company

If an emerging growth company that prepares its financial statements in accordance with U.S. GAAP, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards† provided pursuant to Section 7(a)(2)(B) of the Securities Act.

† The term "new or revised financial accounting standards" refers to any update issued by the Financial Accounting Standards Board to its Accounting Standards Codification after April 5, 2012.

EXPLANATORY NOTE

Calliditas Therapeutics, AB. (the "Registrant") is filing this Amendment No. 2 to the Registration Statement on Form F-1 (Registration No. 333-238244) (the "Registration Statement") with the Securities and Exchange Commission (the "Commission") for the sole purpose of replacing Exhibit 5.1 to the Registration Statement. This Amendment does not modify any provision of Part I or Part II of the Registration Statement other than Item 8(a) of Part II as set forth below.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 8. Exhibits and Financial Statement Schedules

(a) Exhibits

Exhibits Number	Description of Exhibit
1.1*	Form of Underwriting Agreement.
3.1*	Articles of Association of the Registrant, as currently in effect and to remain in effect following the offering.
4.1*	Form of Deposit Agreement.
4.2*	Form of American Depositary Receipt (included in Exhibit 4.1).
5.1	Opinion of Advokatfirman Vinge, Swedish counsel to the Registrant.
10.1†*	License Agreement regarding NEFECON, dated June 10, 2019, by and between the Registrant and Everest Medicines II Limited.
10.2*	English translation of Lease Agreement, dated as of March 20, 2019, by and between Vasaterminalen AB and the Registrant
10.3#*	English Translation of Warrants 2017/2020 in Calliditas Therapeutics AB (publ)
10.4#*	English Translation of Warrants 2018/2022 in Calliditas Therapeutics AB (publ)
10.5#*	English Translation of Warrants 2019/2022 in Calliditas Therapeutics AB (publ)
10.6#*	Board Long Term Incentive Program 2019
10.7*	English Translation of Principles for the 2020 ESOP for the Registrant's management and key personnel.
10.8#*	Employment Agreement, by and between the Registrant and Renée Aguiar-Lucander, dated May 1, 2017.
10.9#*	Employment Agreement, by and between the Registrant and Johan Häggblad, dated May 1, 2017.
10.10#*	Employment Agreement, by and between the Registrant and Fredrik Johansson, dated August 1, 2017.
10.11#*	Employment Agreement, by and between the Registrant and Frank Bringstrup, dated February 1, 2019.
10.12#*	Employment Agreement, by and between the Registrant and Andrew B. Udell, dated March 1, 2019.
10.13#*	Consulting Agreement, by and between the Registrant and Arden Regulatory, Clinical & Medical Consulting Limited, dated March 18, 2019.
21.1*	Subsidiaries of the Registrant.
23.1*	Consent of Ernst & Young AB, independent registered public accounting firm.
23.2	Consent of Advokatfirman Vinge, Swedish counsel to the registrant (included in Exhibit 5.1).
24.1*	Power of Attorney (included on signature page to this registration statement).
99.1*	Consent of Director Nominee

† Certain confidential portions (indicated by brackets and asterisks) have been omitted from this exhibit.

* Previously filed.

Indicates a management contract or any compensatory plan, contract or arrangement.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-1 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Stockholm, Sweden, on June 4, 2020.

CALLIDITAS THERAPEUTICS AB

By: /s/ Renée Aguiar-Lucander
Renée Aguiar-Lucander
Chief Executive Officer

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Renée Aguiar-Lucander</u> Renée Aguiar-Lucander	Chief Executive Officer (Principal Executive Officer)	June 4, 2020
<u>/s/ Fredrik Johansson</u> Fredrik Johansson	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	June 4, 2020
<u>*</u> Elmar Schnee	Chairman of the Board of Directors	June 4, 2020
<u>*</u> Thomas Eklund	Director	June 4, 2020
<u>*</u> Hilde Furberg	Director	June 4, 2020
<u>*</u> Lennart Hansson, Ph.D.	Director	June 4, 2020
<u>*</u> Bengt Julander	Director	June 4, 2020
<u>*</u> Diane Parks	Director	June 4, 2020

Pursuant to the requirements of the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of the registrant has signed this registration statement, on June 4, 2020.

By: /s/ Renée Aguiar-Lucander Authorized Representative in the United States
Calliditas Therapeutics Inc.
By: Renée Aguiar-Lucander
Title: President

*By: /s/ Renée Aguiar-Lucander
Renée Aguiar-Lucander
Attorney-in-fact

Stockholm, 4 June 2020

Calliditas Therapeutics AB (publ), Company Reg. No. (CVR) 556659-9766 – F-1 registration

We, Swedish law firm Advokatfirman Vinge KB, have acted as Swedish law legal advisers to Calliditas Therapeutics AB (publ) (the “**Company**”) with respect to certain matters of Swedish law in connection with, *inter alia*, the registration statement on Form F-1 filed with the United States Securities and Exchange Commission (the “**SEC**”) on 1 June 2020 (the “**Registration Statement**”) for the registration of up to 8,725,931 new ordinary shares in the capital of the Company each with a quota value of SEK 0.04 (the “**New Shares**”), under the United States Securities Act of 1933, as amended, and the listing of the American Depositary Shares (the “**ADSs**”), each representing two New Shares, on Nasdaq Global Select Market, and the concurrent placement of New Shares to certain investors outside of the United States (together the “**Transaction**”). The ordinary shares with quota value of SEK 0.04 each in the capital of the Company shall hereinafter be defined as the “**Ordinary Shares**”. This legal opinion is delivered to you pursuant to the Company’s request.

Basis of the Opinion.—For the purpose of this Opinion we have examined the following documents:

- (i) a copy of the Registration Statement;
- (ii) the articles of association (Sw. *bolagsordning*) of the Company, adopted on 3 March 2020, as well as the articles of association proposed to be adopted at the annual general meeting on 25 June 2020 (together, the “**Articles of Association**”);
- (iii) the certificate of incorporation (Sw. *registreringsbevis*) for the Company, issued by the Swedish Companies Registration Office (Sw. *Bolagsverket*) (the “**SCRO**”), on 10.00 a.m. CEST on 1 June 2020, showing relevant entries in the Swedish Company Registry (Sw. *bolagsregistret*) as per such date;
- (iv) the minutes of the extraordinary general meeting of the Company held on 3 March 2020; and
- (v) the minutes of the meetings of the board of directors of the Company, held on 6 March 2020 and on 14 May 2020, *inter alia*, approving the Registration Statement and the registration hereof with the SEC.

The documents mentioned in Sections (i) – (v) above are referred to as the “**Corporate Documents**” and individually a “**Corporate Document**”.

Reliance.—With respect to various questions of fact, we have relied upon certificates of public officials and upon certificates issued by the SCRO. For the purposes of this opinion, we have examined such other agreements, documents and records as we have deemed necessary or appropriate for the purpose of rendering this opinion.

Assumptions.—This opinion is subject to the following nature of opinion and observations:

- a) the accuracy and completeness of: the facts set out in any other documents reviewed by us; and any other information set out in public registers, e.g. certificates from the SCRO, or that has otherwise been supplied or disclosed to us; and as we have not made any independent investigation thereof you are advised to seek verification of such matters or information from other parties or seek comfort in respect thereof in other ways;
 - b) that the Company and its board of directors have acted in accordance with the general clause (Sw. *generalklausulen*) in the Swedish Companies Act and provisions regarding good market practice (including recommendations issued by the Swedish Corporate Governance Board) in connection with resolving to issue the New Shares;
 - c) that all signatures on all documents supplied to us as originals or as copies of originals are genuine and that all documents submitted to us are true, authentic and complete;
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- d) that all documents, authorizations, powers and authorities produced to us remain in full force and effect and have not been amended or affected by any subsequent action not disclosed to us;
- e) that where a document has been examined by us in draft form, it will be or has been executed in the form of that draft, and where a number of drafts of a document have been examined by us all changes to them have been marked or otherwise drawn to our attention;
- f) all documents retrieved by us or supplied to us electronically (whether in portable document format (PDF) or as scanned copies), as photocopies, facsimile copies or e-mail conformed copies are in conformity with the originals;
- g) that there has been no mutual or relevant unilateral mistake of fact and that there exists no fraud or duress; and
- h) at or prior to the time of the delivery of the New Shares, the payment for such New Shares will have been received by the Company.

Opinions.—Based upon and subject to the foregoing and subject to the qualifications set out below, we are of the opinion that:

- a) The Company is a public limited liability company (Sw. *publikt aktiebolag*) registered and validly existing under the laws of the Kingdom of Sweden;
- b) The existing Ordinary Shares have been validly authorized and constitute valid and fully paid shares;
- c) Each New Share has been duly authorized and will, upon registration of the New Shares with the SCRO, be validly issued, fully paid and non-assessable.

Qualifications.—The qualifications to which this opinion is subject are as follows:

- 1) we express no opinion as to the exact interpretation of any particular wording in the Corporate Documents by any court;
- 2) provisions in the Corporate Documents providing that certain facts, determinations or calculations will be conclusive and binding (or prima facie evidence) may not be effective if they are incorrect and such provisions will not necessarily prevent judicial inquiry into the merits of such facts, determinations or calculations;
- 3) this Opinion is given only with respect to the laws of the Kingdom of Sweden as in force today and as such laws are currently applied by Swedish courts and we express no opinion with respect to the laws of any other jurisdiction nor have we made any investigations as to any law other than the laws of the Kingdom of Sweden;
- 4) in rendering this Opinion we have relied on certain matters of information obtained from the Company and other sources reasonably believed by us to be credible;
- 5) the underwriting agreement, to be entered into between the Company and the underwriters of the Transaction, and this opinion are expressed in the English language whilst addressing and explaining institutions and concepts of the laws of the Kingdom of Sweden; and such institutions and concepts may be reflected in or described by the English language only imperfectly; and we express no opinion on how the courts of the Kingdom of Sweden would construe contractual language expressed in English where the contract would be subject to the laws of the Kingdom of Sweden. However, we believe that such courts may pay attention to the meaning and import of such expressions in the laws of any pertinent jurisdiction in which the English language is normally or habitually employed, in construing, for the purposes of the laws of the Kingdom of Sweden, what the parties intended to put in writing.

Governing Law.—This opinion is given in the Kingdom of Sweden and shall be governed by and construed in accordance with the laws of the Kingdom of Sweden.

Benefit of opinion.—

This Opinion is strictly limited to the matters stated herein and is not to be read as extending by implication to any other matter.

We are not assuming any obligation to notify you of any changes to this Opinion as a result of any facts or circumstances that may come to our attention in the future or as a result of any change in the laws of the Kingdom of Sweden which may hereafter occur.

We hereby consent to the filing of this opinion as an exhibit of the Registration Statement and the references to this firm in the sections of the Registration Statement entitled “Legal Matters”. This consent is not to be construed as an admission that we are a party whose consent is required to be filed as part of the Registration Statement under the provisions of the Securities Act.

Yours faithfully,

/s/ Advokatfirman Vinge KB
Advokatfirman Vinge KB
