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Realfiction announces preliminary outcome of the rights issue

The Board of Directors of Realfiction Holding AB ("Realfiction" or the "Company") today announces the preliminary outcome of the rights issue of units, for which the subscription period ended on 27 October 2026 (the "Rights Issue"). The preliminary outcome indicates that the Rights Issue has been subscribed to approximately 29.2 percent with and without the support of unit rights, of which approximately 28.4 percent were subscribed for with the support of unit rights and approximately 0.8 percent without the support of unit rights. Consequently, based on the preliminary outcome, the underwriting commitment is expected to be utilised for approximately 30.8 percent of the Rights Issue, bringing the total subscription level to approximately 60 percent, corresponding to the underwritten level. Based on the preliminary outcome, Realfiction is expected to receive approximately SEK 21.6 million before deduction of transaction-related costs and settlement of part of the outstanding loan from Fenja Capital II A/S ("Fenja Capital") and the bridge loan from Tellus Equity AB ("Tellus"), in accordance with previous communication. The information in this press release is based on the preliminary outcome and may be adjusted, or confirmed, in connection with the Company's announcement of the final outcome of the Rights Issue, which is expected on or around 29 October 2026.

"I would like to thank our existing shareholders who have shown confidence in Realfiction and continued to support the Company through the Rights Issue, and I warmly welcome our new shareholders. With the financing for our next phase in place, we can now focus fully, and with confidence, on our upcoming milestones. Based on our current development schedule, physical validation of the nematic SLM architecture is expected to be completed before the end of 2026. Subject to successful validation, our next major technical milestone will be the integration, testing and calibration of the trade-fair-ready compact 7-inch DPT Evaluation Platform, currently targeted for completion before the end of Q1 2027. The platform is intended to give prospective industry partners access to a more mature platform for technology evaluation, development discussions and potential licensing opportunities," says Clas Dyrholm, CEO of Realfiction.

Preliminary outcome of the Rights Issue

The Rights Issue comprised a maximum of 360,093,600 units, where each unit consists of one (1) share and one (1) warrant of series T03. The preliminary outcome indicates that subscriptions with and without the support of unit rights amount to a total of 105,171,258 units, corresponding to approximately 29.2 percent of the Rights Issue. As subscriptions received were below the underwritten level, based on the preliminary outcome, the underwriting commitment from Vator

Securities AB ("Vator Securities") is expected to be utilized for 110,828,742 units, corresponding to approximately 30.8 percent of the Rights Issue. Based on the preliminary outcome, a total of 216,000,000 units are expected to be issued in the Rights Issue, corresponding to approximately 60 percent of the Rights Issue.

Based on the preliminary outcome, the Rights Issue has not been fully subscribed and all subscriptions for units without the support of unit rights are therefore expected to receive full allocation in accordance with the allocation principles set out in the information memorandum published on 9 October 2026 (the "Information Memorandum"). Notification of allocation of units subscribed for without the support of unit rights is expected to be distributed on or around 29 October 2026 by contract note. Nominee-registered subscribers will receive notification of allocation in accordance with the procedures of their respective bank or nominee.

Change in the number of shares and share capital

Based on the preliminary outcome, through the Rights Issue, the number of shares in Realfiction is expected to increase by 216,000,000 shares, from 25,206,557 shares to 241,206,557 shares, and the share capital is expected to increase by SEK 21,600,000, from SEK 2,520,655.70 to SEK 24,120,655.70. This would correspond to a dilution of approximately 89.6 percent of the number of shares and votes in the Company. The above figures exclude any units issued as underwriting compensation.

Based on the preliminary outcome, 216,000,000 warrants of series T03 are also expected to be issued through the Rights Issue. Upon full exercise of these warrants of series T03 at the maximum exercise price of SEK 0.14 per share, the Company may receive an additional approximately SEK 30.2 million before deduction of transaction-related costs (excluding warrants of series T03 attached to any units issued as underwriting compensation). Warrants of series T03 may be exercised during the period from 14 April 2027 up to and including 28 April 2027.

Underwriting compensation

For the underwriting commitment, Vator Securities is entitled to underwriting compensation of 16 percent of the underwritten amount to be paid in cash or, alternatively, 16 percent in the form of newly issued units plus an additional 2 percent in cash. Vator Securities shall notify the Company of its choice of compensation no later than 30 October 2026. Should Vator Securities choose to receive the underwriting compensation in the form of units, the Board of Directors intends to resolve on a directed issue of such units to Vator Securities based on the authorization granted by the annual general meeting 2026, on the same terms as in the Rights Issue. The Company will announce the form of the underwriting compensation through a separate press release.

Settlement of loans and warrants to Fenja Capital

In connection with the completion of the Rights Issue, a nominal amount of SEK 4 million of the outstanding loan from Fenja Capital, together with accrued interest, and the bridge loan from Tellus with a nominal amount of SEK 2 million, together with any outstanding arrangement fee and interest, will be settled in accordance with previous communication. As Vator Securities has the right to satisfy its obligation to pay for units allocated under the underwriting commitment through set-off against transferred existing loan receivables, part of the amounts due for settlement will be settled through set-off upon the Board of Directors' final allocation of units in the Rights Issue. Any amounts

due for settlement that are not settled through set-off will be repaid in cash in accordance with previous communication. Following the set-off and repayment, approximately SEK 7 million will remain outstanding under the new loan from Fenja Capital, and the bridge loan from Tellus, including any outstanding arrangement fee and interest, will be fully settled.

As previously announced, the Board of Directors intends to resolve on the issue of warrants of series 2026/2031 to Fenja Capital immediately after completion of the Rights Issue. The number of warrants will correspond to a total dilution of 5 percent of the total number of shares in the Company following completion of the Rights Issue, including any units issued as underwriting compensation, and the exercise price amounts to SEK 0.14 per share. The final number of warrants will be announced in connection with the resolution. The warrants will be subject to terms and conditions that contain recalculation terms that entail a so-called "full dilution protection", meaning that Fenja Capital, with certain exceptions, shall be compensated in the event of corporate actions so that Fenja Capital always has the right to subscribe for shares corresponding to a total dilution of 5 percent calculated on the total number of outstanding shares in the Company.

Final outcome and trading in BTUs

The final outcome of the Rights Issue is expected to be announced on or around 29 October 2026. Trading in paid subscribed units (BTUs) continues on Nasdaq First North Growth Market until the Rights Issue has been registered with the Swedish Companies Registration Office, which is expected to take place in November 2026. The last day of trading in BTUs will be announced through a separate press release.

Advisors

Navia Corporate Finance (www.naviacorporatefinance.com) acts as financial advisor and Sole Bookrunner in connection with the Rights Issue. Fredersen Advokatbyrå AB acts as legal advisor to the Company in connection with the Rights Issue. Vator Securities AB acts as issuing agent in connection with the Rights Issue.

For more information about the Rights Issue, please contact:

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Certified Adviser

Mangold Fondkommission AB is the Company's Certified Adviser and can be contacted via ca@mangold.se or +46 8 503 015 50.

This information is information that Realfiction is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-10-28 17:55 CET.

About Realfiction Holding AB

Founded in Denmark in 2008, Realfiction is a provider of cutting-edge 3D display technologies designed for tomorrow's needs, featuring technological breakthroughs with its Directional Pixel Technology for LCD, OLED and microLED. These technologies support a wide range of use cases, including enhancing driving safety, medical imaging, immersive gaming and entertainment, digital signage, as well as applications in architecture, engineering, and design. The Company offers a comprehensive intellectual property portfolio tailored for OEMs and Tier-1 partners involved in developing and marketing displays for markets and industries requiring high-resolution multistereoscopic displays. All technologies are ready for licensing, and Realfiction is actively pursuing commercial licensing agreements and partnerships to pave the way to mass production. Realfiction's IP portfolio comprises 15 patent families and registered trademarks, including patent applications filed in multiple countries. Realfiction Holding AB's shares are publicly traded on Nasdaq Stockholm First North under the symbol "REALFI", with the share's ISIN code being SE0009920994.

IMPORTANT INFORMATION

The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade in shares, warrants or other securities in Realfiction. No action has been taken and measures will not be taken to permit a public offering in any jurisdictions other than Sweden. Any invitation to the persons concerned to subscribe for units in Realfiction will only be made through the Information Memorandum published on 9 October 2026 on Realfiction's website, www.realfiction.com/rights-issue-2026.

The information in this press release may not be released, distributed or published, directly or indirectly, in or into the United States of America, Australia, Belarus, Canada, Hong Kong, Japan, New Zealand, Russia, Singapore, South Africa, South Korea, Switzerland or any other jurisdiction in which such action would be unlawful or would require registration or any other measures than those required by Swedish law. Actions in violation of these restrictions may constitute a violation of applicable securities laws. No shares, warrants or other securities in Realfiction have been registered, and no shares, warrants or other securities will be registered, under the United States Securities Act of 1933, as amended (the "Securities Act") or the securities legislation of any state or other jurisdiction in the United States of America and no shares or other securities may be offered, sold or otherwise transferred, directly or indirectly, in or into the United States of America, except under an available exemption from, or in a transaction not subject to, the registration requirements under the Securities Act and in compliance with the securities legislation in the relevant state or any other jurisdiction of the United States of America.

This press release is distributed and directed only to persons in the United Kingdom who are (i) investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), or (ii) high net worth entities and other persons to whom this press release may lawfully be communicated, falling within Article 49(2)(a)-(d) of the Order (all such persons together being referred to as "Relevant Persons"). Persons who are not Relevant Persons must not act on or rely on the information contained in this press release. Any investment or investment activity to which this press release relates is available only to Relevant Persons and will only be engaged in with Relevant Persons. Persons distributing this communication must satisfy themselves that such distribution is lawful.

This press release may contain forward-looking statements which reflect the Company's current view on future events and financial and operational development. Words such as "intend", "will", "expect", "anticipate", "may", "believe", "plan", "estimate" and other expressions which imply indications or predictions of future development or trends, and which are not based on historical facts, are intended to identify forward-looking statements. Forward-looking statements inherently involve both known and unknown risks and uncertainties as they depend on future events and circumstances. Forward-looking statements do not guarantee future results or development and the actual outcome could differ materially from the forward-looking statements.

This information, the opinions and the forward-looking statements included in this press release are only applicable as of this date and may change without any notice thereof. Realfiction does not undertake to publish any updates or amendments of forward-looking statements, future events or similar circumstances other than what is required by applicable legislation.

Attachments

[Realfiction announces preliminary outcome of the rights issue](#)