

THE BOARD OF DIRECTORS IN OPTICEPT RESOLVES ON A RIGHTS ISSUE OF UNITS OF APPROXIMATELY SEK 110 MILLION CONDITIONAL ON THE APPROVAL OF AN EXTRAORDINARY GENERAL MEETING

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The board of directors in OptiCept Technologies AB (publ) ("OptiCept" or the "Company") has today, on 4 November 2022, resolved on a rights issue of units, consisting of shares and warrants, of approximately SEK 110 million (the "Rights Issue"), conditional on the approval of an extraordinary general meeting. The subscription price has been determined to SEK 77.00 per unit, corresponding to SEK 11.00 per share (the warrants are issued free of charge). Shareholders in OptiCept on the record date have for each fourteen (14) existing shares preferential rights to subscribe for one (1) unit, consisting of seven (7) newly issued shares and one (1) warrant of series TO5 and one (1) warrant of series TO6. In total, the subscription commitments amount to approximately SEK 15.6 million, corresponding to approximately 14.3 percent of the Rights Issue. Guarantors have provided guarantee commitments on customary terms that in total amount to approximately SEK 83.2 million, corresponding to approximately 76.0 percent of the Rights Issue. In total, approximately 90.3 percent of the Rights Issue is secured by subscription commitments and guarantee commitments.

Notice to the extraordinary general meeting for resolution on approval of the Rights Issue will be published through a separate press release.

"The issue gives us the opportunity to strengthen the balance sheet, which gives us financial flexibility and the opportunity to develop and manufacture the systems that we see our existing customer base will demand in 2023.", says Thomas Lundqvist, CEO, OptiCept Technologies

Summary

- The board of directors in OptiCept has today, conditional on the approval of an extraordinary general meeting, resolved on the Rights Issue.
- The net proceeds are intended to be used for the following purposes stated in order of priority; (i) extended production of machines, (ii) technology development, (iii) organizational development and general corporate purposes, and (iv) installation and maintenance for customers.
- Upon full subscription in the Rights Issue, OptiCept will receive approximately SEK 110 million before deductions for costs related to the Rights Issue.
- Upon full exercise of the warrants of series TO5, OptiCept will receive up to approximately SEK 27.4 million.
- Upon full exercise of the warrants of series TO6, OptiCept will receive up to approximately SEK 31.3 million.
- The subscription price is SEK 77.00 per unit, corresponding to SEK 11.00 per share. The warrants are issued free of charge.
- The subscription price of SEK 11.00 per share corresponds to a discount of approximately 41.5 percent compared to the theoretical price after separation of unit rights, based on the closing price of OptiCept's share on Nasdaq First North Growth Market on 3 November 2022.
- All existing shareholders receives one (1) unit right for each share held on the record date on 28 November 2022. Fourteen (14) unit rights entitle the holder to subscribe for one (1) unit. One (1) unit consists of seven (7) new shares and one (1) warrant of series TO5 and one (1) warrant of series TO6.
- The subscription period in the Rights Issue takes place from 1 December 2022, up to and including 15 December 2022.
- In total, the subscription commitments amount to approximately SEK 15.6 million, corresponding to approximately 14.3 percent of the Rights Issue.
- Guarantors have provided guarantee commitments with customary terms that in total amount to approximately SEK 83.2 million, corresponding to approximately 76.0 percent of the Rights Issue. In total, approximately 90.3 percent of the Rights Issue is secured by subscription commitments and guarantee commitments.

Background and motive

During the year, OptiCept has reached a number of milestones, including partnerships and commercial agreements on a global level, especially South America and Spain but also in e.g., the UK, Germany, France and Italy. The Company is now planning for continued global expansion and for scaling up the business through increased production capacity and launching the technology to new customers within the strategically prioritized areas. The purpose of the Rights Issue is to finance these investments in machinery, technology development, organizational development, ongoing operation and installation and service at customers.

Use of proceeds

If the Rights Issue is fully subscribed, the Company will receive a maximum of approximately SEK 110 million before deductions for costs related to the Rights Issue, which are estimated to amount to approximately SEK 17 million. OptiCept intends to use the net proceeds of approximately SEK 93 million for the following purposes stated in order of priority:

- SEK 10 million will be used for partial repayment of the Credit Facility
- Approximately SEK 42 million will be used for the purchase of parts and production of machines
- Approximately SEK 17 million will be used for technology development
- Approximately SEK 12 million will be used for organizational development and ongoing operations
- Approximately SEK 12 million will be used for installation and maintenance at customers

Even if the aforementioned order of priority is the one the Company deems most correct, some reprioritization between the listed purposes may become relevant in the future. Such reprioritization could, for example, be relevant if any business area were to show particularly good development and thus require additional resources.

In July 2022, the Company took out a credit facility of SEK 55 million ("Credit Facility"). The Credit Facility is paid by Modelio Equity AB (publ) to OptiCept in tranches. So far, the Company has received SEK 25 million and has requested that an additional tranche of SEK 10 million is paid in accordance with the terms and conditions of the agreement. The Credit Facility initially expired, and had to be fully repaid, no later than 15 August 2023. After renegotiations between the parties, the Credit Facility must instead be fully repaid no later than 31 October 2023. OptiCept intends to repay the Credit Facility with the proceeds from the warrants of series TO5 and TO6.

Upon full exercise of the warrants of series TO5 at the maximum subscription price of SEK 19.25, the Company is expected to raise up to an additional SEK 27.4 million, which the Company intends to use for the same purposes in the same order of priority as in the net proceeds from the Rights Issue, in addition to the repayment of the Credit Facility.

Upon full exercise of the warrants of series TO6 at the maximum subscription price of SEK 22.00, the Company is expected to raise up to an additional SEK 31.3 million, which the Company intends to use for the same purposes in the same order of priority as in the net proceeds from the Rights Issue, in addition to the repayment of the Credit Facility.

It is the board of directors' assessment that the SEK 99 million of the Rights Issue covered by subscription commitments and guarantee commitments is sufficient to, according to the current business plan, finance the Company during the next twelve-month period. If, despite the subscription commitments and guarantee commitments, the Rights Issue cannot be successfully completed or subscribed for to a sufficient extent, the Company will need to seek alternative financing opportunities to complete its business plan, or alternatively have to reprioritize or postpone the completion of certain investments and reduce expansion plans.

Extraordinary general meeting

Through a separate press release, the Company will convene an extraordinary general meeting to be held on 23 November 2022 to approve the Rights Issue.

The Rights Issue

Shareholders on the record date on 28 November 2022 who are registered in the share register in OptiCept receives one (1) unit right for each share held in the Company. The unit right entitles the holder to subscribe for new units with preferential rights. Fourteen (14) unit rights entitle the holder to subscription of one (1) unit. One (1) unit consists of seven (7) newly issued shares, one (1) warrant of series TO5 and one (1) warrant of series TO6. The subscription price is SEK 77.00 per unit, corresponding to SEK 11.00 per share (the warrants are issued free of charge), which means that OptiCept will receive gross proceeds of approximately SEK 110 million before deduction of transaction costs, provided that the Rights Issue is fully subscribed. In addition, investors are offered the opportunity to sign up for subscription of units without the support of unit rights.

Each warrant of series TO5 entitles the holder to subscribe for one (1) new share in the Company during the period 19 May 2023 up to and including 1 June 2023. The subscription price for subscription of shares with the support of warrants of series TO5 will correspond to 70 percent of the volume-weighted average price in the Company's share during the period from and including 3 May 2023 up to and including 16 May 2023. However, the subscription price can at minimum amount to the quota value of approximately SEK 0.09 per share and at maximum amount to SEK 19.25 per share.

Each warrant of series TO6 entitles the holder to subscribe for one (1) new share in the Company during the period 18 September 2023 up to and including 29 September 2023. The subscription price for subscription of shares with the support of warrants of series TO6 will correspond to 70 percent of the volume-weighted average price in the Company's share during the period from and including 1 September 2023 up to and including 14 September 2023. However, the subscription price can at minimum amount to the quota value of approximately SEK 0.09 per share and at maximum amount to SEK 22.00 per share.

Provided that the Rights Issue is fully subscribed, the number of shares in OptiCept will increase by 9,952,369, from 19,904,740 to 29,857,109, and the share capital will increase by a maximum of SEK 895,713.21, from SEK 1,791,426.60 to SEK 2,687,139.81. Shareholders who choose not to participate in the Rights Issue will have their ownership diluted by up to 33.3 percent through the Rights Issue (based on the total outstanding shares after the Rights Issue). These shareholders have the opportunity to compensate themselves financially for the dilution effect by selling their unit rights received.

Upon full exercise of the warrants of series TO5 covered by the Rights Issue, the number of shares will increase by 1,421,767 and the share capital will increase by SEK 127,959.03 provided that the Rights Issue is fully subscribed, corresponding to a dilution effect of approximately 4.5 percent of the total number of shares and votes in the Company.

Upon full exercise of the warrants of series TO6 covered by the Rights Issue, the number of shares will increase by 1,421,767 and the share capital will increase by SEK 127,959.03 provided that the Rights Issue and the warrants of series TO5 are fully subscribed, corresponding to a dilution effect of approximately 4.3 percent of the total number of shares and votes in the Company.

The last day of trading in OptiCept's shares including the right to receive unit rights in the Rights Issue is 24 November 2022. The shares are traded excluding the right to receive unit rights in the Rights Issue as of 25 November 2022. The subscription period, with or without the support of unit rights, runs from 1 December 2022 up to and including 15 December 2022. Trading in unit rights will take place on Nasdaq First North Growth Market during the period from 1 December 2022 to 12 December 2022 and trading in BTU (paid subscribed unit) will take place on Nasdaq Stockholm during the period from 1 December 2022 to 27 December 2022.

The complete terms and conditions of the Rights Issue and information about the Company will be presented in a prospectus that is expected to be published on the Company's website around 30 November 2022.

Subscription commitments and guarantee commitments

In total, the subscription commitments amount to approximately SEK 15.6 million, corresponding to approximately 14.3 percent of the Rights Issue. Guarantors have provided guarantee commitments on customary terms that in total amount to approximately SEK 83.2 million, corresponding to approximately 76.0 percent of the Rights Issue. In total, approximately 90.3 percent of the Rights Issue is secured by subscription commitments and guarantee commitments.

A guarantee fee will be paid to the guarantors, based on current market conditions, of twelve (12) per cent of the guaranteed amount in cash. No fee is to be paid for the subscription commitments that have been entered into. Neither the subscription commitments nor the guarantee commitments are secured through bank guarantees, restricted funds, pledged assets or similar arrangements.

Further information regarding the parties who have entered into subscription commitments and guarantee commitments will be presented in the prospectus to be made public before the commencement of the subscription period.

Undertakings

Prior to the execution of the Rights Issue, the board of directors and senior management of the Company have entered into lock-up undertakings, which, among other things and with customary exceptions, mean that they have undertaken not to sell shares in the Company. The lock-up undertakings expire on the day that falls 180 days after the announcement date of the outcome in the Rights Issue.

Furthermore, the Company has undertaken towards Pareto Securities AB, subject to customary exceptions, not to issue additional shares or other share-related instruments for a period of 12 months after the end of the subscription period.

Indicative timeplan

Extraordinary general meeting for decision on approval of the Rights Issue	23 November 2022
Last day of trading in shares including right to receive unit rights	24 November 2022
First day of trading in shares excluding right to receive unit rights	25 November 2022
Planned publishing date of prospectus	30 November 2022
Record date for the Rights Issue	28 November 2022
Trading in unit rights	1 December – 12 December 2022
Subscription period	1 December – 15 December 2022
Trading in BTUs (paid subscribed unit)	1 December – 27 December 2022
Expected announcement of the outcome in the Rights Issue	15 December 2022
Expected first day of trading in warrants of series TO5 and TO6	30 December 2023
Subscription period for warrants of series TO5	19 May 2023 – 1 June 2023
Subscription period for warrants of series TO5	18 September 2023 – 29 September 2023

Advisers

Pareto Securities AB acts as Sole Manager and Bookrunner and Moll Wendén Advokatbyrå AB is legal adviser to the Company and Advokatfirman Schjødt is legal adviser to Pareto Securities AB in connection with the Rights Issue.

Important information

The release, announcement or distribution of this press release may, in certain jurisdictions, be subject to restrictions. The recipients of this press release in jurisdictions where this press release has been published or distributed shall inform themselves of and follow such restrictions. The recipient of this press release is responsible for using this press release, and the information contained herein, in accordance with applicable rules in each jurisdiction. This press release does not constitute an offer to sell or an offer to buy or subscribe for shares issued by the Company in

any jurisdiction where such offer or invitation would be illegal. This press release is not a prospectus for the purposes of the Prospectus Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) and has not been approved or reviewed by any regulatory authority in any jurisdiction. A prospectus regarding the Rights Issue described in this press release will be prepared and submitted to Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*). Following the Swedish Financial Supervisory Authority’s approval and registration of the prospectus, the prospectus will be published and kept available at OptiCept’s website.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States. The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into the United States of America, Canada, Australia, Hong Kong, New Zealand, South Africa, South Korea, Switzerland, Singapore, Japan, Russia, Belarus or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require additional registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

In the EEA Member States, with the exception of Sweden, Denmark, Finland and Norway, (each such EEA Member State, a “**Relevant State**”), this press release and the information contained herein are intended only for and directed to qualified investors as defined in the Prospectus Regulation. The Securities mentioned in this press release are not intended to be offered to the public in any Relevant State and are only available to qualified investors except in accordance with exceptions in the Prospectus Regulation. Persons in any Relevant State who are not qualified investors should not take any actions based on this press release, nor rely on it.

In the United Kingdom, this press release is directed only at, and communicated only to, persons who are qualified investors within the meaning of article 2(e) of the Prospectus Regulation (2017/1129) who are (i) persons who fall within the definition of "investment professional" in article 19 (5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Order**”), or (ii) persons who fall within article 49(2)(a) to (d) of the Order, or (iii) persons who are existing members or creditors of OptiCept or other persons falling within Article 43 of the Order, or (iv) persons to whom it may otherwise be lawfully communicated (all such persons referred to in (i), (ii), (iii) and (iv) above together being referred to as “**Relevant Persons**”). This press release must not be acted on or relied on by persons in the UK who are not Relevant Persons.

This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the new shares. Any investment decision in connection with the Rights Issue must be made on the basis of all publicly available information relating to the Company and the Company's shares. Such information has not been independently verified by Pareto Securities. Pareto Securities is acting for the Company in connection with the transaction and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for giving advice in relation to the transaction or any other matter referred to herein.

This press release does not constitute an invitation to warrant, subscribe, or otherwise acquire or transfer any securities in any jurisdiction. This press release does not constitute a recommendation for any investors' decisions regarding the Rights Issue. Each investor or potential investor should conduct a self-examination, analysis and evaluation of the business and information described in this press release and any publicly available information. The price and value of the securities can decrease as well as increase. Achieved results do not provide guidance for future results. Neither the contents of the Company's website nor any other website accessible through hyperlinks on the Company's website are incorporated into or form part of this press release.

Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, assessments, or current expectations about and targets for the Company's future results of operations, financial condition, development, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that are not historical facts and may be identified by the fact that they contain words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this press release or any obligation to update or revise the statements in this press release to reflect subsequent events. Readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements contained in this press release speak only as at its date and are subject to change without notice. Neither the Company nor anyone else does undertake any obligation to review, update, confirm or to release publicly any revisions to any forward-looking

statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless required by law or by Nasdaq First North Growth Market Rulebook for Issuers of Shares

Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in OptiCept have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**"). Solely for the purposes of each manufacturer's product approval process in the United Kingdom, the target market assessment in respect of the securities in the Company has led to the conclusion that: (i) the target market for such securities is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("UK MiFIR"); and (ii) all channels for distribution of such securities to eligible counterparties and professional clients are appropriate (the "**UK Target Market Assessment**" and, together with the EU Target Market Assessment, the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in OptiCept may decline and investors could lose all or part of their investment; the shares in OptiCept offer no guaranteed income and no capital protection; and an investment in the shares in OptiCept is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Rights Issue.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in OptiCept. Each distributor is responsible for undertaking its own target market assessment in respect of the shares in OptiCept and determining appropriate distribution channels.

This information is information that OptiCept Technologies 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 2022-11-04 08:30 CET.

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About Us

OptiCept Technologies AB (publ) provides the food and plant industry with technological solutions that contribute to a more sustainable world and enable climate-smart economic growth. OptiCept optimizes biological processes - Increased extraction from raw material, extended shelf life, reduced waste, and improved quality (taste, aroma, color, nutritional content) of the final product.

The positive effects of technology increase efficiency for our customers, better products for the consumers, and minimal impact on our environment. Through patented technology in PEF (pulsed electric field) and VI (Vacuum Infusion), the technology opens up new business opportunities for the food and plant industry worldwide. OptiCept's vision is to contribute to a sustainable world by offering efficient green cutting-edge technology that is easy to use in the areas of FoodTech and PlantTech.

The company is located in Lund and the share is traded on the Nasdaq First North Growth Market. Erik Penser Bank is a Certified Adviser and is available at 08-463 80 00 or certifiedadviser@penser.se.

For further information visit:
[OptiCept Technologies Official Website](#)

Attachments

The board of directors in OptiCept resolves on a rights issue of units of approximately SEK 110 million conditional on the approval of an extraordinary general meeting