

Lumito notifies changes to terms for the issue of free-of-charge warrants

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The Board of Directors of Lumito AB (publ) ("Lumito" or "the Company") decided on November 10, 2023, to conduct an issue of units consisting of warrants of series T05 and T06 with preferential rights for existing shareholders (the "Issue"). Following discussions with Euroclear Sweden AB ("Euroclear"), the central securities depository in Sweden, the Company has been informed that Euroclear has changed its procedures for the subscription of free-of-charge units through an issue with preferential rights for existing shareholders. Euroclear will not allow the Company to proceed with the planned issue of free-of-charge warrants of series T05 and T06 at a subscription price of SEK 0.00 per unit. Euroclear's securities system (VPC) does not permit the registration of a subscription price of SEK 0.00 in the system. The board of the Company has decided, through a new issue resolution, to change the terms of the Issue to ensure its technically possible within VPC. The changes to the terms affect the preliminary timetable, the number of units issued, and the subscription price per unit. The record date and subscription period for the Issue will be postponed according to the updated preliminary timetable. The number of units will amount to 4,300,781 units, which means that existing shareholders in the Company will receive one (1) unit right for each (1) share held, and forty-eight (48) unit rights will grant the right to subscribe for one (1) unit comprising four (4) warrants of series T05 and four (4) warrants of series T06, at a subscription price of SEK 0.01 per unit, the lowest possible price in VPC. Upon full subscription of all units within the scope of the Issue, the Company will receive approximately SEK 43 thousand. The terms and conditions for warrants of series T05 and T06 remain unchanged.

Background

The Company was informed after submitting the issuance assignment to Euroclear that the technical solution, which was market practice for handling free-of-charge new issues of units with preferential rights for existing shareholders, no longer is feasible in the VPC system. Euroclear has revised its procedures for managing this type of new issue. The VPC system lacks the technical capability to register a subscription price of SEK 0.00 per unit, and the lowest possible subscription price for an issue with preferential rights in VPC amounts to SEK 0.01 per unit. Following discussions with Euroclear, the Company has not found a viable solution to execute the Issue under the previously communicated terms.

To proceed with the Issue, the board of the Company has needed to decide to amend the subscription price in the Issue to the lowest feasible amount in Euroclear's system, ensuring the Issue's technical feasibility.

To reduce the cost for shareholders to subscribe and pay for units, the board has decided to alter the number of units issued within the scope of the Issue.

Updated terms for the Issue

The Issue consists of up to 4,300,781 units, equivalent to 17,203,124 warrants of series T05 and 17,203,124 warrants of series T06. Each warrant of respective series entitles the holder to subscribe for one (1) share in the Company.

All existing shareholders of Lumito will receive one (1) unit right for each (1) share held on the record date 27 November 2023. Forty-eight (48) unit rights grant the right to subscribe for one (1) unit. One (1) unit comprises four (4) warrants of series T05 and four (4) warrants of series T06. The subscription price is SEK 0.01 per unit, corresponding to SEK 0.00125 per warrant.

Upon full subscription of all units within the scope of the Issue, the Company will raise approximately SEK 43,000.

The general public is not entitled to subscribe for units in the Issue. Subscription without the support of unit rights can only be done by subscribers who have also subscribed for units with unit rights, regardless of whether the subscriber was a shareholder on the record date or not.

Terms and conditions for warrants of series T05 and T06

The terms and conditions for warrants of series T05 and T06 remain unchanged.

Warrants of series T05

- Each warrant of series T05 entitles the holder to subscribe for one (1) new share in the Company. The subscription price for shares subscribed for using the warrants of series T05 is 70 percent of the volume-weighted average price of the Company's share during the period from May 13, 2024 to May 24, 2024, however, not less than the share's quotient value (currently SEK 0.025) and not more than SEK 1.20.
- The warrants of series T05 can be exercised for the subscription of new shares during the period from May 27, 2024 to June 10, 2024.
- Upon full subscription in the Issue and full exercise of all warrants of series T05 within the scope of the offered units, the Company may receive a maximum of approximately SEK 41.3 million before transaction costs.
- The maximum increase in the number of shares in the Company due to the exercise of all warrants of series T05 amount to 34,406,248, which corresponds to a dilutive effect of approximately 14.3 percent based on the current total number of outstanding shares in the Company.
- The warrants of series T05 are intended to be admitted to trading on NGM Nordic SME after final registration with the Swedish Companies Registration Office.
- Full terms and conditions for the warrants of series T05 are available on the Company's website, www.lumito.se.

Warrants of series TO6

- Each warrant of series TO6 entitles the holder to subscribe for one (1) new share in the Company. The subscription price for shares subscribed for using the series TO6 warrants is 70 percent of the volume-weighted average price of the Company's share during the period from October 21, 2024 to November 1, 2024, however, not less than the share's quotient value (currently SEK 0.025) and not more than SEK 1.40.
- The warrants of series TO6 can be exercised for the subscription of new shares during the period from November 4, 2024 to November 15, 2024.
- Upon full subscription in the Issue and full exercise of all warrants of series TO6 within the scope of the offered units, the Company may receive a maximum of approximately SEK 48.2 million before transaction costs.
- The maximum increase in the number of shares in the Company due to the exercise of all warrants of series TO6 amount to 34,406,248, which corresponds to a dilutive effect of approximately 14.3 percent based on the current total number of outstanding shares in the Company.
- The warrants of series TO6 are intended to be admitted to trading on NGM Nordic SME after final registration with the Swedish Companies Registration Office.
- Full terms and conditions for the warrants of series TO6 are available on the Company's website, www.lumito.se.

Updated preliminary time table

November 23, 2023	Last trading day of Lumitos shares including the right to receive unit rights
November 24, 2023	First trading day of Lumitos shares excluding the right to receive unit rights
November 27, 2023	Publication of prospectus
November 27, 2023	Record date for receiving unit rights. Shareholders registered in the share register maintained by Euroclear Sweden AB on this day will receive unit rights for participation in the Issue
November 29, 2023 – December 8, 2023	Trading in unit rights (UR) on NGM Nordic SME
November 29, 2023 – December 13, 2023	Subscription period for the Issue
November 29, 2023 – Week 52, 2023	Trading in paid subscribed units (BTU) on Nasdaq First North Premier Growth Market
December 14, 2023	Estimated day for announcement of outcome

Example of Subscription for Units

A shareholder who holds 48,000 shares in Lumito on the record date 27 November 2023 will receive 48,000 unit rights. With these unit rights, the shareholder has the opportunity to subscribe for 1,000 units at a subscription price of SEK 0.01 per unit, equivalent to SEK 10. Through the subscription, the shareholder will receive 4,000 warrants of series TO5 and 4,000 warrants of series TO6.

Advisers

Mangold Fondkommission AB is financial adviser and Advokatfirman Lindahl KB is legal advisor Lumito in connection with the Financing.

For further information, please contact:

Mattias Lundin, CEO Lumito

E-mail: ml@lumito.se

Ph: +46 76 868 45 09

Lumito

Lumito specialises in medical technology for digital pathology. Through its proprietary and patented technology, Lumito aims to provide healthcare providers with a powerful tool to meet the demands for fast and safe tissue diagnostics in personalised healthcare. The technology enables higher-contrast images without irrelevant background information, making it easier for pathologists to find cancer indications. The technology, based on Up Converting NanoParticles (UCNP), has the potential to significantly improve the diagnosis of tissue samples through higher quality analyses and shortened analysis times. The method has several potential applications, but Lumito has focused primarily on digital pathology and first on a release of SCIZYS by Lumito for use in research laboratories. The company is a spin-off of a research group at the Department of Atomic Physics and Laser Centre. www.lumito.se/en

The share is traded on NGM Nordic SME under the name LUMITO, and Mentor is Mangold Fondkommission.

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Forward-looking statements

This press release contains forward-looking statements related to the Company's intentions, estimates or expectations with regard to the Company's future results, financial position, liquidity, development, outlook, estimated growth, strategies and opportunities as well as the markets in which the Company is active. Forward-looking statements are statements that do not refer to historical facts and can be identified by the use of terms such as "believes," "expects," "anticipates," "intends," "estimates," "will," "may," "implies," "should," "could" and, in each case, their negative, or comparable terminology. The forward-looking statements in this press release are based on various assumptions, which in several cases are based on further assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements are reasonable, there is no guarantee that they will occur or that they are correct. Since these assumptions are based on assumptions or estimates and involve risks and uncertainties, actual results or outcomes, for many different reasons, may differ materially from those what is stated in the forward-looking statements. Due to such risks, uncertainties, eventualities and other significant factors, actual events may differ materially from the expectations that expressly or implicitly are contained in this press release through the forward-looking statements. The Company does not guarantee that the assumptions which serve as a basis for the forward-looking statements in this press release are correct, and each reader of the press release should not rely on the forward-looking statements in this press release. The information, opinions and forward-looking statements that expressly or implicitly are stated herein are provided only as of the date of this press release and may change. Neither the Company nor any other party will review, update, confirm or publicly announce any revision of any forward-looking statement to reflect events that occur or circumstances that arise with respect to the contents of this press release, beyond what is required by law or NGM Nordic SME Rulebook for Issuers of Shares.

Attachments

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