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Press release, 24 March 2023

Impact Coatings raises approximately SEK 148.2 million in the rights issue

On 23 March 2023, Impact Coatings AB (publ) ("Impact Coatings" or the "Company") announced the preliminary outcome of the Company's rights issue of up to 30,877,662 shares with a subscription price of SEK 4.80 per share (the "Rights Issue"), for which the subscription period ended on 23 March 2023. The Company has today received the final outcome of the Rights Issue, which corresponds with the preliminary results, which concludes that 11,918,604 shares, corresponding to approximately 38.6 percent of the offered shares, have been subscribed for with subscription rights in the Rights Issue. Additionally, applications for subscription of 65,127 shares without subscription rights, corresponding to approximately 0.2 percent of the offered shares, have been received. In aggregate, the subscriptions by exercise of subscription rights and the applications for subscription without subscription rights correspond to approximately 38.8 percent of the offered shares. Hence, guarantee commitments of 18,893,931 shares, corresponding to approximately 61.2 percent of the offered shares, will be utilized. The Rights Issue will provide the Company with approximately SEK 148.2 million before deduction of costs related to the Rights Issue.

"We are pleased to have concluded the rights issue in this challenging market environment, where our main owner Accendo shows its commitment to the company and our journey forward. The rights issue secures investments in the fast-growing green hydrogen market as well as expansion in North America. We will establish a new Coating Service Center in the US and continue to develop existing centers in other regions, bringing us closer to customers while enabling us to successively scale up production. Altogether, this is an important step that secures continued investments in the industrialization and internationalization of Impact Coatings - and the exciting growth journey we have ahead of us," said Torbjörn Sandberg, CEO of Impact Coatings.

On 22 December 2022, Impact Coatings announced that the Board of Directors of the Company intended to resolve on the Rights Issue. On 28 February 2023, the Board of Directors of Impact Coatings resolved on the Rights Issue, making use of the authorisation by the Extraordinary General Meeting on 16 February 2023.

Final outcome

The Rights Issue is comprised of up to 30,877,662 shares, and the final outcome concludes that 11,918,604 shares, corresponding to approximately 38.6 percent of the offered shares, have been subscribed for with subscription rights. Additionally, applications for subscription of 65,127 shares without subscription rights, corresponding to approximately 0.2 percent of the offered shares, have been received. Consequently, the Rights Issue is subscribed to approximately 38.8 percent of offered shares with and without the support of subscription rights. Guarantee commitments of 18,893,931 shares, corresponding to approximately 61.2 percent of the offered shares, will be utilized. The last day of trading in paid subscribed shares (Sw. BTA) is on 4 April 2023. The

new shares subscribed for with and without subscription rights are expected to be traded on Nasdaq First North Growth Market as from 7 April 2023. The Rights Issue will provide the Company with approximately SEK 148.2 million before deduction of costs related to the Rights Issue, which amounts to approximately SEK 17.9 million.

Notice of allotment

Those who have subscribed for shares without subscription rights has been allocated shares in accordance with the principles set out in the prospectus published on 3 March 2023. Notice of allotment to the persons who subscribed for shares without subscription rights is expected to be distributed on 27 March 2023. Subscribed and allotted shares shall be paid in cash in accordance with the instructions on the settlement note sent to the subscriber. Subscribers who have subscribed through a nominee will receive notification of allocation in accordance with their respective nominee's procedures. Only those who have been allotted shares will be notified.

Number of shares and share capital

Through the Rights Issue, the number of shares in Impact Coatings will increase by 30,877,662, from 56,609,051, to 87,486,713 and the share capital will increase by a maximum of SEK 3,859,707.750, from SEK 7,076,131.375 to SEK 10,935,839.125.

Advisers

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

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The information was submitted for publication on 24 March 2023, at 17:00 CET.

About Impact Coatings AB (publ)

Impact Coatings offers customer-focused coating services, clean coating technologies, and flexible coating systems with focus on hydrogen solutions, autonomous safety functions, and tailored coating solutions for high-end applications.

The company utilizes vacuum deposition methods - sustainable processes to apply thin layers of metal or ceramic coatings that improve performance and durability. Impact Coatings markets coating equipment under the trademark INLINECOATER™ and coating materials under the trademark MAXPHASE™. The company's service models and systems are flexible and scalable to fit the fast-paced markets the company operates within.

The Impact Coatings share is listed on Nasdaq First North Growth Market (Nasdaq Nordic). The company's Certified Adviser is Redeye AB.

Important information

The information in this press release does not constitute an offer or invitation to acquire or subscribe for any subscription rights, paid subscription shares or shares ("Securities") in any jurisdiction. Any invitation to the persons concerned to subscribe for shares in Impact Coatings has only been made through the prospectus that Impact Coatings has published.

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No public offer of Securities is made in the United Kingdom and into any countries within the European Economic Area (“EEA”) other than Sweden. In other member states of the European Union (“EU”) or the United Kingdom, such an offer may only be made in accordance with the exemption in the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market (the “Prospectus Regulation”) or Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “UK Prospectus Regulation”). In other countries in the EEA that have implemented the Prospectus Regulation in their national legislation, such an offer may only be made in accordance with the exemption in the Prospectus Regulation and/or in accordance with each relevant implementing measure. In other countries in the EEA that have not implemented the Prospectus Regulation in their national legislation, such an offer may only be made in accordance with the applicable exemption in national legislation.

This press release is prepared on the basis that any offer of Securities in the United Kingdom or any Member State of the EEA which has implemented the Prospectus Regulation (each, a “Relevant Member State”), or the UK Prospectus Regulation, will be made pursuant to an exemption under the Prospectus Regulation, from the requirement to publish a prospectus for offers of Securities. Accordingly, any person in the United Kingdom or that Relevant Member State, which are the subject of the offer and participates in in the Rights Issue, may only do so in circumstances in which no obligation arises for Impact Coatings or any other third party to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or UK Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation or UK Prospectus Regulation, in each case, in relation to such offer. Neither Impact Coatings nor Pareto have authorised, nor do they authorise, the making of any offer of the Securities through any financial intermediary, other than that Pareto and other securities institutions with requisite licenses will provide brokerage services in connection with the purchase and sale of subscription rights and paid subscribed shares. Neither Impact Coatings nor Pareto have authorised, nor do they authorise, the making of any offer of Securities in circumstances in which an obligation arises for Impact Coatings or any other third party to publish or supplement a prospectus for such offer.

In the United Kingdom this press release is directed only at persons who (i) are outside the United Kingdom, (ii) have professional experience in matters relating to investments which fall within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “Financial Promotion Order”), (iii) are persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations etc.”) of the Financial Promotion Order, (iii) are outside the United Kingdom, or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “Relevant Persons”). The information in this press release is directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this document relates is available only to relevant persons and will be engaged in only with Relevant Persons.

Forward-looking statements

This press release may contain forward-looking statements that reflect the Company’s intentions, beliefs, or current expectations about and targets for the Company’s future results of operations, financial condition, 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 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 and 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 that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake 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 it is not required by law or Nasdaq First North Growth Market's rule book for issuers.

Potential investors should therefore not attach undue confidence to the forward-looking information herein, and potential investors are urged to read the parts of the prospectus that include a more detailed description of factors that may affect the Company's operations and the market in which the Company operates.