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Qliro completes a directed share issue of 2,148,228 shares, raising proceeds of SEK 50.0 million

The Board of Directors of Qliro AB ("Qliro" or the "Company") has, resolved to carry out a directed share issue of 2,148,228 shares at a subscription price of SEK 23.275 per share (the "Share Issue"). The Share Issue was expanded in relation to what was communicated in the previous press release today from SEK 40.0 million to SEK 50.0 million as a result of strong interest from both new and existing shareholders. The subscription price has been determined through an accelerated book building procedure performed by Carnegie Investment Bank AB (publ) ("Carnegie"). Qliro will thus receive SEK 50.0 million before transaction costs, which is intended to be used to finance the Company's growth and geographical expansion.

"We are very pleased and grateful for the response received from both new and existing investors. The capital raise of SEK 50.0 million provides us with a strong foundation to accelerate our growth strategy. Our efforts have already resulted in agreements with over 200 new merchants this year, which confirms the success of our strategic focus on delivering a world-leading experience for merchants and their customer journey. With this new capital, we are now stepping up the pace to build a leading European player in payment solutions with global reach", says Christoffer Rutgersson, CEO, Qliro.

The Share Issue

The bookbuilding procedure announced by the Company earlier today has been completed, and the Share Issue will be carried out according to two separate issue resolutions. Firstly, as a directed new share issue of 1,829,346 shares at a subscription price of SEK 23.275 per share, decided by the Company's board subject to subsequent approval at an extraordinary general meeting ("**Tranche 1**"). Secondly, as a directed new share issue of 318,882 shares at a subscription price of SEK 23.275 per share, which will be decided at an extraordinary general meeting ("**Tranche 2**"). The total proceeds from the Share Issue amount to SEK 50.0 million before transaction costs.

The subscription price in the Share Issue corresponds to a discount of 5.0 percent of the closing price for the Qliro share on Nasdaq Stockholm on September 19, 2024. By setting the subscription price through an accelerated bookbuilding process, the board's assessment is that the subscription price reflects current market conditions and demand, and that the subscription price is therefore market-based.

Subscribers of the shares in Tranche 1 include several new investors as well as several existing shareholders, such as Rite Ventures. The Share Issue according to Tranche 2, as proposed by the shareholder Rite Ventures, is to be directed to the Company's CEO Christoffer Rutgersson, through his company PurpleLion Capital AB and board members Patrik Enblad, Mandatum Group's private equity strategy, and Mikael Kjellman through his company Tradecity AB. The Share Issue in Tranche 2 is thus directed to persons belonging to the category of related parties covered by Chapter 16 of the Swedish Companies Act (2005:

551), which requires a resolution at a general meeting, where at least nine-tenths of both the votes cast and the shares represented at the meeting approve the new share issue according to Tranche 2. The board has proposed that an extraordinary general meeting both approves the board's issue resolution according to Tranche 1 and decides on the new share issue according to Tranche 2 on October 16, 2024. Notice of the extraordinary general meeting will be published through a separate press release.

Deviation from the shareholders' preferential right

As announced on September 19, 2024, the Share Issue is being carried out to finance the Company's growth and geographical expansion, including to Norway, as well as to broaden and strengthen the shareholder base. The Board of Directors has made an overall assessment and carefully considered the possibility of raising capital through a rights issue. In doing so, the Board of Directors has concluded that a rights issue compared to a directed issue would: (i) involve costs which, taking into account the size of the issue, would not be justifiable, inter alia because a rights issue would require the preparation of a prospectus and because a rights issue would entail significantly higher advisory costs; (ii) risk not being fully subscribed, in which case a guarantee construm would have to be procured; (iii) not be able to be carried out on a corresponding timetable as a directed issue, as the execution of a rights issue entails a much more time-consuming process. The directed issue is expected to be carried out at a lower cost and with less complexity, while providing the Company with significant capital, enabling the Board of Directors and management to focus on the implementation of the Company's growth agenda and geographical expansion; (iv) take significantly longer to complete and thus entail an increased general market exposure; and (v) not broaden the shareholder base to some extent and provide the Company with new reputable strategic investors. The issue proceeds from the Share Issue are intended to be used to finance the Company's growth and geographical expansion.

In view of the above, the Board of Directors has made the assessment that a directed share issue with deviation from the shareholders' preferential rights is the most favourable alternative for the Company and is in the best interest of all shareholders. The Board of Directors therefore makes the assessment that the reasons stated above for deviating from the shareholders' preferential rights outweigh the main rule that new issues shall be carried out with preferential rights for the shareholders.

Dilution

Provided that the extraordinary general meeting approves the share issue according to Tranche 1 and decides on the share issue according to Tranche 2, the number of shares in Qliro will increase from 19,145,965 shares to 21,294,193 shares. The Company's share capital will increase from SEK 53,608,702.00 to SEK 59,623,740.40. The Share issue will result in a dilution of approximately 10.1 percent in relation to the total number of outstanding shares and votes in the Company after the Share issue.

Adviser

Carnegie Investment Bank is Sole Global Coordinator and Bookrunner in connection with the Share Issue. Wigge & Partners Advokat KB is legal adviser and Redgert Comms is the strategic communications advisor in connection with the Share Issue.

Important information

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This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. Qliro has not authorised any offer to the public of shares or other securities in any member state of the EEA and no prospectus has been or will be prepared in connection with the Share Issue. In any member state of the EEA, this communication is only addressed to and is only directed at qualified investors in that member state within the meaning of the Prospectus Regulation.

This press release does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in new shares. Any investment decision in connection with the Share Issue must be made based on all publicly available information relating to Qliro and Qliro's shares. Such information has not been independently verified by Qliro or Carnegie. Carnegie is acting for Qliro in connection with the Share Issue and no one else. Carnegie will not be liable to anyone else for providing the protections afforded to Carnegie's clients nor for giving advice in connection with the Share Issue or any other matter referred to herein. The information in this press release is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this press release or its accuracy or completeness.

This press release does not constitute a recommendation for any investors' decision regarding the Share Issue. Each investor or prospective investor should conduct their own assessment, analysis and evaluation of the business and information described in this press release and 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 Qliro's website nor any other website available through hyperlinks on Qliro's website are incorporated into or form part of this press release.

Forward-looking statements

This press release contains certain forward-looking statements that reflect Qliro's current beliefs or expectations about future events and financial and operational performance, including statements about guidance, planning, prospects and strategies. Words like "intend", "estimate", "expect", "plan", "can" and similar expressions about indications or predictions about future development or trends which are not based on historical facts constitutes forward-looking information. The forward-looking statements in this press release are based on various assumptions, in several instances based on additional assumptions. Even if Qliro believes that the assumptions reflected in these forward-looking statements are reasonable, Qliro cannot give any warranties that any such forward-looking statements will be materialised. Since these forward-looking statements involve both known and unknown risks and uncertainties, the actual outcome can be essentially different compared to the forward-looking information. The Company does not provide any warranty that the assumptions which constitute the basis for the forward-looking statements in this press release are correct and each reader of the press release should not without reason trust the forward-looking statements in this press release. Forward-looking statements in this press release are only valid at the time of this press release and may be amended without notice. Neither Qliro nor anyone else undertakes any obligation to review, update or confirm or publicly announce any amendment of any forward-looking statement to reflect events that have occurred or circumstances occurring regarding the contents of this press release, unless required by law or the Nasdaq Stockholm rulebook.

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 Qliro 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"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in Qliro may decline and investors could lose all or part of their investment; the shares in Qliro offer no guaranteed income and no capital protection; and an investment in the shares in Qliro 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 Share Issue. Furthermore, it should be noted that notwithstanding the Target Market Assessment, Carnegie will only procure investors who meet the criteria of professional clients and eligible counterparties.

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 Qliro.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in Qliro and determining appropriate distribution channels.

For further information, please contact:

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About Qliro AB

Qliro is a leading fintech company offering safe and simple digital payment solutions, including a complete check-out to e-merchants. Qliro is a credit market company under supervision of the Swedish Financial Supervisory Authority and has its registered address in Stockholm. Qliro's shares are listed on Nasdaq Stockholm under the ticker "Qliro".

For more information, please visit <https://www.qliro.com/en-se/investor-relations>

Interested in news and financial information from Qliro? Subscribe [here](#).

This information is information that Qliro AB 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 2024-09-19 22:10 CEST.

Attachments

[Qliro completes a directed share issue of 2,148,228 shares, raising proceeds of SEK 50.0 million](#)