

## **LIFECARE ASA: COMMENCEMENT OF THE SUBSCRIPTION PERIOD FOR THE RIGHTS ISSUE AND START OF TRADING IN SUBSCRIPTION RIGHTS**

**NOT FOR DISTRIBUTION OR RELEASE, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, CANADA, AUSTRALIA, THE HONG KONG SPECIAL ADMINISTRATIVE REGION OF THE PEOPLE'S REPUBLIC OF CHINA, JAPAN OR ANY OTHER JURISDICTION IN WHICH THE DISTRIBUTION OR RELEASE WOULD BE UNLAWFUL. OTHER RESTRICTIONS ARE APPLICABLE. PLEASE SEE THE IMPORTANT INFORMATION AT THE END OF THIS ANNOUNCEMENT.**

Reference is made to the previous stock exchange announcements published by Lifecare ASA ("**Lifecare**" or the "**Company**") regarding the partially underwritten rights issue of between 49,199,128 and 59,038,955 new shares in the Company (the "**Offer Shares**") at a subscription price of NOK 1.52442 per Offer Share (the "**Subscription Price**"), raising gross proceeds between NOK 75 million and NOK 90 million (the "**Rights Issue**"). The subscribers in the Rights Issue will be allocated one warrant for every two Offer Shares allocated to, and paid, by them in the Rights Issue (the "**Warrants**"). The Company will issue between 24,599,564 and 29,519,478 Warrants.

The subscription period will commence today.

Carnegie AS is acting as Manager in the Rights Issue (the "**Manager**").

### **Allocation of Subscription Rights and Warrants:**

The shareholders of the Company as of 16 May 2024 (and being registered as such in Euronext Securities Oslo, the Norwegian Central Securities Depository (the "**VPS**") at the expiry of 22 May 2024 pursuant to the VPS' two days' settlement procedure (the "**Record Date**")) (the "**Existing Shareholders**"), have been granted subscription rights (the "**Subscription Rights**") in the Rights Issue that provide preferential rights to subscribe for, and be allocated, Offer Shares at the Subscription Price.

The Existing Shareholders have been granted 0.437760 Subscription Rights for each existing share in the Company registered as held by each Existing Shareholder at the Record Date, rounded down to the nearest whole Subscription Right. Each whole Subscription Right will, subject to applicable law, give the right to subscribe for, and be allocated, one Offer Share at the Subscription Price. Over-subscription and subscription without Subscription Rights is permitted, however, there can be no assurance that Offer Shares will be allocated for such subscriptions.

The subscribers in the Rights Issue will be allocated one Warrant issued by the Company for every two Offer Shares allocated to, and paid by, them in the Rights Issue. Each Warrant will, subject to applicable law, give the right to subscribe for one new share in the Company.

The grant or purchase of Subscription Rights and the subscription of Offer Shares and Warrants by persons resident in, or who are citizens of, countries other than Norway, may be affected by the laws of the relevant jurisdiction. Further, no Offer Shares, Subscription Rights or Warrants will be offered or sold within the United States, except in reliance on an exemption from the registration requirements of the U.S. Securities Act. For a further description of such restrictions, reference is made to Section 5.17 "Selling and transfer restrictions" in the national prospectus prepared for the Rights Issue, dated 28 May 2024 (the "**Prospectus**").

The Prospectus is, subject to applicable local securities laws, available via the website of the Company ([www.lifecare.no/preferential-rights-issue](http://www.lifecare.no/preferential-rights-issue)) and at the website of the Manager ([www.carnegie.no/ongoing-prospectuses-and-offerings](http://www.carnegie.no/ongoing-prospectuses-and-offerings)).

#### **Subscription period:**

The subscription period commences on 30 May 2024 at 09:00 (CEST) and expires on 13 June 2024 at 16:30 (CEST) (the "**Subscription Period**").

#### **Subscription Rights:**

The Subscription Rights will be tradable on Euronext Growth Oslo under the ticker code "LIFET" from 30 May 2024 at 09:00 hours (CEST) until 7 June 2024 at 16:30 hours (CEST). The Subscription Rights will hence only be tradable during a part of the Subscription Period. The ISIN of the Subscription Rights is NO0013250563.

Subscription Rights that are not used to subscribe for Offer Shares before the expiry of the Subscription Period on 13 June 2024 at 16:30 (CEST) or not sold before 16:30 (CEST) on 7 June 2024 will have no value and will lapse without compensation to the holder.

The Subscription Rights are expected to have an economic value if the Company's shares trade above the Subscription Price during the Subscription Period. Existing Shareholders who do not use their Subscription Rights will experience a dilution of their shareholding in the Company. If Warrants are exercised, there will be additional dilution.

#### **Warrants:**

The subscribers in the Rights Issue will without cost to them be allocated one Warrant to be issued by the Company for every two Offer Shares allocated to, and paid by, them in the Rights Issue. Each Warrant will give the holder a right to subscribe for one new share in the Company at the Exercise Price (as defined below).

The Warrants may be exercised during the exercise period from 2 June 2025 to 13 June 2025.

The Company shall use reasonable efforts to seek to ensure that the Warrants are admitted to trading on a relevant trading venue as soon as possible following completion of the Rights Issue, but there can be no assurance that such admittance to trading will be obtained. Information concerning whether the Warrants will be admitted to trading will be provided when such information is available to the Company.

The Warrants are expected to have an economic value if the Company's shares trade above the Exercise Price for the Warrants during the exercise period. Holders of Warrants who do not use their Warrants will experience a dilution of their shareholding in the Company.

Any Warrants not subscribed within the end of the subscription period will not be allocated. Warrants not sold or exercised before 16:30 hours (CEST) on 13 June 2025 will have no value and will lapse without compensation to the holder.

#### **Subscription Price for Offer Shares and Exercise Price for Warrants:**

The Subscription Price is NOK 1.52442 per Offer Share.

The Warrants may be exercised during the exercise period from 2 June 2025 to 13 June 2025 at a subscription price equal to the volume-weighted average price (VWAP) of the Company's shares on Euronext Growth Oslo on the three last trading days prior to the first date on which the holder can exercise the Warrant in the exercise period less 30%, but in any event not exceeding NOK 1.98174 (the subscription price in the Rights Issue plus 30%) (the "**Exercise Price**"). The Exercise Price may not be lower than the par value of the Company's shares.

No payment shall be made for the Warrants.

#### **Subscription procedure:**

In order to subscribe for Offer Shares and Warrants, investors need to complete the subscription form attached to the Prospectus as Appendix C (the "**Subscription Form**") and submit it to the Manager at the address or email address set out in the Prospectus by 16:30 hours (CEST) on 13 June 2024.

Subscribers who are Norwegian residents with a Norwegian personal identification number who wish to subscribe for Offer Shares are encouraged to do so through the VPS online subscription system (or by following the link on [www.carnegie.no/ongoing-prospectuses-and-offerings](http://www.carnegie.no/ongoing-prospectuses-and-offerings), which will redirect the subscriber to the VPS online subscription system).

The Warrants will be subscribed for through delivery of a correctly completed Subscription Form prior to the expiry of the Subscription Period (i.e. on 13 June 2024 at 16:30 hours (CEST)).

**Conditions for completion of the Rights Issue:**

The completion of the Rights Issue is subject to the share capital increase pertaining to the Rights Issue being registered with the Norwegian Register of Business Enterprises, and the new shares to be issued in the Rights Issue subsequently being issued in the VPS.

**The underwriting:**

Certain existing shareholders and an external investor (jointly, the "**Underwriters**") have, pursuant to, and subject to, the terms and conditions of the separate underwriting agreements entered into on 25 April 2024 between the Company and the Underwriters (the "**Underwriting Agreements**"), underwritten in aggregate NOK 75 million of the Rights Issue (the "**Total Underwriting Obligation**"). Any Offer Shares subscribed in the Rights Issue will reduce the underwriting commitment of the Underwriters.

The Total Underwriting Obligation is divided in two tranches. Teigland Eiendom AS, Lacal AS, Tjelta AS, and Hannibal Invest AS, have underwritten a total of NOK 25 million of the Rights Issue (the "**Bottom Guarantee**"), for a compensation of 10% of their underwritten amount under the Bottom Guarantee payable in cash or in new shares in the Company at the subscription price in the Rights Issue, or as a combination of cash and new shares.

In addition to the Bottom Guarantee, Munkekullen 5 Förvaltning AB and Buntel AB have underwritten a total of NOK 50 million of the Rights Issue (the "**Top Guarantee**"), for a compensation in the form of an aggregate of 25 million warrants at equal terms to the Warrants issued in the Rights Issue (the "**Additional Warrants**"), subject to the number of Additional Warrants constituting minimum 9% of the maximum outstanding shares in the Company after the Rights Issue, including the Offer Shares and Warrants issued in connection with the Rights Issue, limited upwards to 37.5 million Additional Warrants.

**Financial intermediaries:**

If an Existing Shareholder holds shares in the Company registered through a financial intermediary on the Record Date, the financial intermediary will customarily give the Existing Shareholder details of the aggregate number of Subscription Rights to which it will be entitled. The relevant financial intermediary will customarily supply each Existing Shareholder with this information in accordance with its usual customer relations procedures. Existing Shareholders holding their shares in the Company through a financial intermediary should contact the financial intermediary if they have received no information with respect to the Rights Issue.

Subject to applicable law, Existing Shareholders holding Shares through a financial intermediary may instruct the financial intermediary to sell some or all of their Subscription Rights, or to purchase additional Subscription Rights on their behalf. See Section 5.17 "Selling and transfer restrictions" in the Prospectus for a description of certain restrictions and prohibitions applicable to the sale and purchase of Subscription Rights in certain jurisdictions outside Norway.

Existing Shareholders who hold their Shares through a financial intermediary and who are Ineligible Shareholders (as defined in the Prospectus) will not be entitled to exercise their Subscription Rights but may, subject to applicable law, instruct their financial intermediary to sell their Subscription Rights transferred to the financial intermediary. As described in Section 5.8.2 "Subscription Rights" of the Prospectus, neither the Company nor the Manager will sell any Subscription Rights transferred to financial intermediaries.

#### **Listing and commencement of trading in the Offer Shares:**

Subject to timely payment of the minimum subscription amount in the Rights Issue, the Company expects that the share capital increase pertaining to the Rights Issue will be registered with the Norwegian Register of Business Enterprises on or about 20 June 2024 and that the Offer Shares will be delivered to the VPS accounts of the subscribers to whom they are allocated on or about 20 June 2024.

The Offer Shares are expected to be tradable on Euronext Growth Oslo from and including 20 June 2024.

The Warrants are expected to be registered with the Norwegian Register of Business Enterprises on or about 24 June 2024 and to be delivered to the VPS accounts of the subscribers to whom they are allocated on or about 24 June 2024.

#### **Contacts:**

For more information, please contact:

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#### **Disclosure regulation:**

This information is published in accordance with the requirements of the Continuing Obligations for companies listed on Euronext Growth Oslo and section 5-12 of the Norwegian Securities Trading Act.

**About Lifecare:**

Lifecare is a clinical stage medical sensor company developing technology for sensing and monitoring of various body analytes. Lifecare's main focus is to bring the next generation of Continuous Glucose Monitoring ("CGM") systems to market. Lifecare enables osmotic pressure as sensing principle, combined with the ability to manipulate Nano-granular Tunnelling Resistive sensors ("NTR") on the sensor body for read-out of pressure variations. Lifecare's sensor technology is referred to as "Sencell" and is suitable for identifying and monitoring the occurrence of a wide range of analytes and molecules in the human body and in pets.

**Important information:**

Any offering of the securities referred to in this announcement will be made by means of the Prospectus which has been registered with the Norwegian Register of Business Enterprises. Neither the Financial Supervisory Authority of Norway nor any other public authority has carried out any form of review, control, or approval of the Prospectus. The Prospectus does not constitute an EEA prospectus.

This announcement is an advertisement and is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on prospectuses to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (as amended) as implemented in any EEA Member State (the "**Prospectus Regulation**"). Investors should not subscribe for any securities referred to in this announcement except on the basis of information contained in the Prospectus. Copies of the Prospectus will, following publication, be available from the Company's registered office and, subject to certain exceptions, on the website of the Manager.

In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation, i.e., only to investors who can receive the offer without an approved prospectus in such EEA Member State.

In the United Kingdom, this communication is only addressed to and is only directed at Qualified Investors who (i) are investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "**Order**") or (ii) are persons falling within Article 49(2)(a) to (d) of the Order (high net worth companies, unincorporated associations, etc.) (all such persons together being referred to as "Relevant Persons"). These materials are 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 announcement relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Persons distributing this communication must satisfy themselves that it is lawful to do so.

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The Manager is acting for the Company in connection with the Rights Issue and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for providing advice in relation to the Rights Issue or any transaction or arrangement referred to in this announcement.

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "anticipate", "believe", "continue", "estimate", "expect", "intends", "may", "should", "will" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. 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 information, opinions and forward-looking statements contained in this announcement speak only as at its date and are subject to change without notice, and each of the Company, the Manager and its affiliates expressly disclaims any obligation or undertaking to update, review or revise any statement contained in this announcement whether as a result of new information, future developments or otherwise. This announcement is made by and is the responsibility of, the Company. Neither the Manager nor any of its affiliates makes any representation as to the accuracy or completeness of this announcement and none of them accepts any responsibility for the contents of this announcement or any matters referred to herein.

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**PRESS RELEASE**  
30 May 2024 08:00:00 CEST

*This information is subject to disclosure under the Norwegian Securities Trading Act, §5-12. The information was submitted for publication at 2024-05-30 08:00 CEST.*