

## ZignSec Completes the Acquisition of Wyzer Limited as was Announced in a press release on 18 December 2020

**ZignSec AB (publ) ("ZignSec" or the "Company") has today completed the acquisition of Wyzer Limited, including its subsidiary Caledo Tech Limited ("Wyzer"), which was announced in a press release on 18 December 2020 (the "Transaction") for a purchase price of EUR 3 million, equivalent to SEK 30,390,000 (using the Fx rate EUR/SEK on 4 February 2021).**

### Implementation of the Transaction

The purchase price was paid partly by 691,461 shares in ZignSec (calculation below), equivalent to a value of SEK 15,246,715.05 (the "**Consideration shares**"), and partly by a cash payment of EUR 1.5 million (SEK 15,195,000).

The board of directors of ZignSec has resolved to issue the Consideration Shares pursuant to the authorization granted by the annual general meeting on 22 May 2020, at a price of SEK 22.05 per share, which equals the ten-day VWAP of ZignSec's shares on Nasdaq First North Growth Market up to and including 17 December 2020. By issuing the Consideration Shares, the number of shares and votes in the Company increases by 691,461. The share capital increases by approximately SEK 27,402.66.

Upon completion of the Transaction the sellers of Wyzer will own approximately 3.0 per cent of the total number of shares and votes in ZignSec. 25 per cent of the Consideration Shares will be subject to a 3-month lock-up period and 75 per cent are subject to a 1-year lock-up period from today's date.

As was previously announced, the sellers are also entitled to an earn-out of up to EUR 4 million (equivalent to just over SEK 40.5 million using the Fx rate EUR/SEK on 4 February 2021) based on the net sales for each of the financial years 2021 and 2022 (the "**Earn-Out**"). The Earn-Out for each financial year will be paid 50 per cent in cash and 50 per cent with ZignSec shares (the "**Earn-Out Shares**") unless ZignSec opts that the Earn-Out shall be paid 100 per cent either in cash or with Earn-Out shares. The subscription price for the Earn-Out Shares will correspond to the VWAP on Nasdaq First North Growth Market for the ten consecutive trading days preceding the date of each Earn-Out Share issue. The Earn-Out Shares will be subject to a 1-year lock-up from the respective dates of the Earn-Out Share issue.

### Advisors

Eversheds Sutherland is acting as legal advisor to ZignSec during the Transaction.

**For more information, please contact:**

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**About Zignsec AB**

ZignSec is a RegTech company that develops and operates a technical platform that has different types of ID verification methods in one place. The methods are used by companies to quickly and safely identify online customers in real time. The company's customers operate in various industries where identification is important, with the greatest concentration in financial services and iGaming.

Nasdaq First North (ZIGN)

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**Attachments**

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