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Insplorion announces outcome in the rights issue

Insplorion AB (publ) ("Insplorion" or the "Company") announces the outcome of the Company's rights issue of units with preferential rights for existing shareholders which ended on November 9, 2023 (the "Rights Issue"). The Rights Issue has been subscribed to a total of approximately 60 percent, where approximately 55.5 percent was subscribed through the exercise of unit rights and approximately 4.5 percent was subscribed for without the exercise of unit rights. Through the Rights Issue, the Company receives approximately SEK 11.8 million before issue costs. Upon full exercise of all warrants of series TO2 during the period March 11 – 25, 2024, the Company may receive an additional maximum amount of approximately SEK 23.6 million.

"Given the current tough financial market situation, we are pleased with the support we have received from existing and new shareholders. We have a clear direction. The capital injection from the rights issue and the potential capital from TO2 in March 2024 of up to SEK 23.6 million makes us feel confident that we can deliver on our plan for continued commercialization of our hydrogen sensors where we both get more partners in place and expand ongoing customer collaborations, projects and revenues.

The hydrogen industry is on an incredibly strong trajectory and the team and I look forward to delivering shareholder value", says Johan Rask, CEO

Outcome in the Rights Issue

In total, subscription applications for subscription with and without preferential rights have been received for 7,862,508 units, corresponding to a subscription rate in the Rights Issue of approximately 60 percent. Of these, 7,271,397 units, corresponding to approximately 55.5 percent of the Rights Issue, have been subscribed for with unit rights and 591,111 units, corresponding to approximately 4.5 percent of the Rights Issue, have been subscribed for without unit rights. The Rights Issue is thus subscribed to 60.06 percent and the Company will receive approximately SEK 11.8 million before issue costs through the Rights Issue. Each unit has been subscribed at a price of SEK 1.50 and contains one (1) share and one (1) warrant of series TO2. The capital injection will enable further development and commercialization of the Company's hydrogen sensors and finance the working capital requirements.

Allocation of units subscribed for without the exercise of unit rights

Notice of allocation of units subscribed for without subscription rights will shortly be sent via a contract note to those who have been allocated units. Payment must be made no later than three banking days after the issuance of the contract note. If this does not happen, the allocated shares may be transferred to someone else. Nominee-registered shareholders receive notification of allocation in accordance with the respective nominee's procedures. Allocation of units subscribed for without unit rights has been made in accordance with the principles stated in the prospectus published on October 25, 2023 in connection with the Rights Issue.

Shares and share capital

Through the Rights Issue, the number of shares in the Company will increase by 7,862,508 shares from 13,090,234 shares to 20,952,742 shares. After registration of the new shares in the Rights Issue with the Swedish Companies Registration Office, the Company's share capital will increase by approximately SEK 1,179,376 from approximately SEK 1,963,536 to approximately SEK 3,142,912.

Trading with paid subscribed units ("BTU")

Trading in BTU (Paid subscription unit) takes place on Nasdaq First North Growth Market until the conversion of BTU to shares and warrants after the Rights Issue has been registered with the Swedish Companies Registration Office. One (1) BTU contains one (1) share and one (1) warrant of series T02. Registration with the Swedish Companies Registration Office is expected to take place during week 47, 2023 and as soon as possible after this, conversion of BTU to shares and warrants will take place.

Warrants of series T02

Through the Rights Issue, 7,862,508 warrants of series T02 are issued, which entitle the holder to subscribe for 3,931,254 shares in the Company.

Two (2) warrants entitle the holder to subscribe for one (1) new share in the Company during the subscription period from 11 March 2024 to 25 March 2024. The subscription price for the warrant of series T02 will be set at 70 per cent of the volume-weighted average price ("VWAP") 10 trading days before the exercise period for the warrants, but not less than the share's quota value of approximately SEK 0.15 and not more than SEK 6.00.

Upon full exercise of all warrants of series T02 within the framework of the issued units, the Company may receive an additional amount of up to approximately SEK 23.6 million (before issue costs). Upon full exercise of all warrants of series T02, the share capital will increase by an additional amount of approximately SEK 589,688.

The warrants are intended to be admitted to trading on Nasdaq First North Growth Market after the Rights Issue has been registered with the Swedish Companies Registration Office.

Advisors

Naventus Corporate Finance AB is financial advisor and Fredersen Advokatbyrå AB is legal advisor to Insplorion in connection with the Rights Issue. Hagberg & Aneborn Fondkommission AB is the issuing agent in connection with the Rights Issue.

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This press release is not a prospectus under Regulation (EU) 2017/1129 (the "Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction. Within the European Economic Area, there is no public offering of securities in any country other than Sweden. In other member states of the European Union, such an offer can only be made in accordance with exemptions in the Prospectus Regulation.

This press release contains certain forward-looking information that reflects the Company's current view of future events and financial and operational development. Words such as "intend", "expect", "anticipate", "may", "plan", "believe", "estimate" and other expressions that imply indications or predictions of future developments or trends, and that are not based on historical facts, constitute forward-looking information. By their nature, forward-looking statements involve known and unknown risks and uncertainties because they depend on future events and circumstances. Forward-looking information is not a guarantee of future results or developments, and actual outcomes may differ materially from those expressed in forward-looking information.

About Insplorion

Insplorion's vision is to use sensor technology for an accelerated transition to a sustainable future. With its unique sensor platform NanoPlasmonic Sensing (NPS), Insplorion operates within two fields; hydrogen sensors and research instruments. The hydrogen sensors enable safe and efficient deployment of hydrogen infrastructure through its unique benefits in detection speed, selectivity and ability to function in environments where many sensor technologies cannot. Our instruments give scientists around the world real time data within battery research and surface processes in fields like catalysis, material- and life science. Naventus Corporate Finance AB is Insplorion's Certified Adviser on Nasdaq First North.

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About Naventus Corporate Finance

Naventus is a corporate finance company and transaction manager based in Stockholm and provides financial advice on private and public capital raising, IPO's and M&As. Furthermore, the company provides Corporate Access services such as Equity Research, Certified Adviser and Naventus Summits. Naventus focuses on three sectors: Renewables, Technology and Healthcare. The team has a proven track record and strong placement power through an extensive network of institutions, asset managers, family offices and HNWIs. Naventus is authorized and regulated by the Swedish Financial Supervisory Authority and authorized by Nasdaq to act as a Certified Adviser.

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Attachments

[Insplorion announces outcome in the rights issue](#)