

The board of directors of W5 Solutions AB (publ) has today resolved on a directed issue of shares corresponding to no more than approximately SEK 103.9 million

W5 Solutions AB (publ) (the "Company"), today announces that the Company's board of directors, based on the authorization granted by the annual general meeting 2025, has resolved on a directed new issue to a few existing shareholders and one external investor of no more than approximately SEK 103.9 million (the "Directed Issue"). The subscription price in the Directed Issue has been determined to SEK 65.11 per share which corresponds to the average closing price of the Company's share on Nasdaq First North Growth Market during the month of June 2025, with the addition of a premium of SEK 1 per share.

The Directed Issue is directed to the external investor Salénia AB and the existing major shareholders Swedish Defence Group AB, Vargtornet AB, Skogstornet AB, Nvest Sverige AB and Thomas Wernhoff (together the "**Subscribers**"). The reasons for directing the Directed Issue to the Subscribers are presented in more detail below. The proceeds from the Directed Issue will be used to create working capital space to continue the growth strategy set by the Company, as well as payment for potential future acquisitions.

The subscription price of SEK 65.11 per share in the Directed Issue corresponds a premium of SEK 1 to the average closing price of the Company's share on Nasdaq First North Growth Market during the month of June 2025. The subscription price has been determined by the Company's board of directors in arm's length negotiations with the Subscribers. Upon determination of the subscription price and other terms and conditions of the Directed Issue, the current market situation has been considered. As the subscription price has been determined through such negotiations and is based on the average closing price of the Company's share with a – in the opinion of the board of directors under current market conditions – preferential premium, the board of directors considers the price to be market-based.

The Directed Issue will increase the number of shares in the Company by no more than 1,596,297 shares, from 15,962,974 shares to no more than 17,559,271 shares, and the share capital with no more than SEK 79,814.87, from 798,148.70 SEK to no more than 877,963.57 SEK. The Directed Issue entail a dilution for existing shareholders of not more than approximately 9.1 percent of the number of shares and votes in the Company, based on the total number of shares and votes in the Company after the Directed Issue.

Considerations of the board of directors

As reasons for the deviation from the shareholders' preferential rights, the board of directors presents the following.

The board of directors has carefully considered alternative financing options, including the possibility of raising capital through a rights issue. However, the board of directors considers, after an overall assessment and careful consideration, that a directed share issue carried out with deviation from the shareholders' preferential rights is a more favorable alternative for the Company and the Company's shareholders than a rights issue and that it is objectively in the interest of both the Company and its shareholders to carry out a directed share issue. The board of directors has, *inter alia*, considered the following.

- A rights issue would be significantly more time- and resource-consuming compared to a directed issue, not least due to the work involved in securing a rights issue, while there are no guarantees that such an issue would be fully subscribed. A reduced time commitment enables flexibility for potential investment opportunities in the short term, contributes to reduced exposure to fluctuations in the share price on the stock market, and enables the possibility to take advantage of the current interest in the Company's share.
- Furthermore, the costs of a directed share issue are considered to be lower than the costs of a rights issue because, *inter alia* based on the market volatility observed in 2025, such an issue would also require significant underwriting commitments from an underwriting consortium, which would entail additional costs and/or further dilution for the shareholders depending on the type of remuneration for such underwriting. Furthermore, a rights issue is associated with increased advisory costs and costs for the preparation of issue documents.
- A further aspect that speaks for the choice of a directed new issue is that a rights issue would most likely have had to be carried out at a not insignificant discount, which would lead to even greater dilution effects for the Company's existing shareholders, which is avoided with a directed new issue where the subscription price has been set at a premium of SEK 1 in addition to the average closing price of the Company's share on Nasdaq First North Growth Market during the month of June 2025. From a shareholder perspective, a rights issue at an even more significant discount also entails a risk of a negative effect on the share price in connection with the implementation of a rights issue.

In light of the above, the board of directors' overall assessment is thus that the reasons for carrying out the Directed Issue outweigh the reasons for a rights issue according to the main rule, and that the Directed Issue therefore is in the interest of both the Company and all its shareholders.



About W5 Solutions

W5 Solutions' vision is to become the leading global provider of sustainable defence technology. The company develops and delivers cutting-edge solutions that strengthen both its own forces and those of its allies. Their solutions in Training, Power, and Integration are designed with a focus on sustainability and innovation, making them a reliable partner for defence and security agencies worldwide.

Founded in 2018, with a heritage dating back to 1940, W5 Solutions is headquartered in Stockholm.

Learn more at www.w5solutions.com.

The company is listed on the Nasdaq First North Growth Market Stockholm. The Company's Certified Adviser is DNB Carnegie Investment Bank AB.

This information is information that W5 Solutions 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 2025-07-01 07:22 CEST.

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Attachments

[The board of directors of W5 Solutions AB \(publ\) has today resolved on a directed issue of shares corresponding to no more than approximately SEK 103.9 million](#)