



Press Release

March 23, 2021

Kollect on Demand Holding (publ) announces a change to previously announced debt financing raise

Today on March 23, 2021, Kollect on Demand Holding AB (publ) ("Kollect" or the "Company") announces a change to previously announced loan arrangements for working capital purposes.

Background

On February 11, 2021, the Company announced that the Company had arranged a shareholder's loan from CEO and Co-Founder, John O'Connor, for SEK 1.5 million with an interest rate of 8% to be repaid with the proceeds of the warrant conversion in August 2021.

Due to a requirement for additional guarantees introduced by a lender late in the process as John O'Connor is not resident in Sweden, it has not been possible to complete the shareholder's loan from John O'Connor for technical reasons.

Loan with Formue Nord

Instead, Kollect has agreed with Formue Nord Fokus A/S ("Formue Nord") to further increase the bridge loan facility announced on August 26, 2020 by SEK 1.6 million from SEK 4.9 million to a total of SEK 6.5 million.

The terms of the bridge loan facility, which is procured at market conditions and in line with the previous borrowings from Formue Nord, remain unchanged, except that there will be no issue of new warrants to Formue Nord.

The net proceeds of this additional loan will be used for working capital purposes.

Termination of shareholder's loan

Due to the increased bridge loan facility with Formue Nord, the shareholder's loan previously agreed with CEO, John O'Connor, has been terminated, without funds being drawn down.

Comment from John O'Connor, CEO:

"I'm pleased that we are able to deepen our relationship with Formue Nord as they have continued to support our growth and development. While the loan arrangements may have changed as a result of the legal and administrative challenges, my commitment to and belief in the Company remains absolute."

About Kollekt

Founded in Waterford, Ireland, Kollekt is an innovator and disruptor in the waste industry listed on the Nasdaq First North Growth Market (symbol: KOLL) and Mangold Fondkommission AB is the Company's acting Certified Adviser (Tel. + 46 8 5030 1550, CA@mangold.se, www.mangold.se).

Kollekt is an innovator and disruptor in the waste industry. The Company services two types of customers: those who arrange to have waste collected (bins, skips or junk removal) via the online Kollekt booking engine; and those who use BIGbin smart compactor bins for waste drop-off.

For further information, please contact John O'Connor, VD

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