

Information on Solid Clouds' financing

The shareholders of Solid Clouds hf. (also the "company") have registered for purchase of the entire issue of the company's bonds with a principal amount of up to ISK 175 million, with the right to convert claims into shares in the company. All shareholders of the company were invited to register with a notification and an announcement on Nasdaq First North on 10 January 2025.

The deadline for shareholders to register to purchase a convertible bond expires at the end of tomorrow, January 24, 2025.

The issue was approved at the company's shareholders' meeting on January 10. The maturity date of the bonds is 15 September 2025 and the bonds carry a fixed interest rate of 15% and are convertible into shares in the company based on the exchange rate of 1 ISK per share of nominal value. The bonds also stipulate the obligation of bondholders to convert if further conditions are met.

The discussions with qualified investors about further financing of the company, which began in November, will continue in the coming weeks following this phase in the company's financing. In parallel with the planned financing of qualified investors, shareholders will be invited to register for new share capital in the company with a nominal value of up to ISK 100 million in accordance with the approval of the shareholders' meeting on January 10.

As previously announced, the expectations of the company's board and management are that following the aforementioned planned financing, the company's financing will be secured through 2025. The board and management also hope that the company will begin to generate positive cash flow in the second half of 2026.

For further information please contact

Investor Relations:

Stefán Þór Björnsson

stefanbjo@solidclouds.com

Attachments

[Information on Solid Clouds' financing](#)