

Precise Biometrics announces final outcome of the rights issue

Precise Biometrics AB (publ) today announces the final outcome of the rights issue with pre-emptive rights for existing shareholders (“the Rights Issue”), whose subscription period ended on May 29, 2023. In total, 13,662,355 shares, corresponding to approximately 44.1 percent of the Rights Issue, were subscribed for with and without support of subscription rights. 13,316,294 shares, corresponding to approximately 43.0 percent of the Rights Issue, were subscribed for with support of subscription rights and 346,061 shares, corresponding to approximately 1.1 percent of the Rights Issue, were subscribed for without support of subscription rights. Hence, underwriting commitments amounting to approximately 55.9 percent of the Rights Issue will be exercised, through which the Rights Issue will be fully subscribed, and Precise Biometrics will receive SEK 49.5 million before issue costs. Information on allocation of shares subscribed for without support of subscription rights will shortly be sent out in the form of settlement notes, or alternatively, if the shareholder is registered with a nominee, in accordance with the nominee’s procedures.

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The subscription period for the Rights Issue ended on May 29, 2023, and the final outcome shows that 13,662,355 shares, corresponding to approximately 44.1 percent of the Rights Issue, were subscribed for with and without support of subscription rights. 13,316,294 shares, corresponding to approximately 43.0 percent of the Rights Issue, were subscribed for with support of subscription rights and 346,061 shares, corresponding to approximately 1.1 percent of the Rights Issue, were subscribed for without support of subscription rights. Hence, underwriting commitments amounting to approximately 55.9 percent of the Rights Issue will be exercised, through which the Rights Issue will be fully subscribed, and Precise Biometrics will receive 49.5 MSEK before issue costs. All members of the board as well as the management with previous shareholding have subscribed for shares pro rata in relation to their shareholding, corresponding to approximately 2.5 percent of the Rights Issue.

Allocation of shares in the Rights Issue

Shares subscribed for without support of subscription rights have been allocated according to the principles set out in the prospectus published by the Company on May 11, 2023. Settlement notes are estimated to be sent out on June 1, 2023. The subscribed and allocated shares must be paid in cash according to the instructions on the settlement note. Shareholders registered with a nominee will be notified of their allocation in accordance with the nominee’s procedures.

Change in share capital, number of shares and dilution

Through the Rights Issue, the share capital in the Company increases by a maximum of SEK 9,285,519 to SEK 23,539,298.10, through the issuance of a maximum of 30,951,730 ordinary shares. The number of ordinary shares thus increases to a maximum of 77,379,327 ordinary shares. For existing ordinary shareholders who do not participate in the Rights Issue, this implies a dilution effect of 40 percent in the case of full subscription.

Trading in paid subscribed shares ("BTA")

Trading in paid subscribed shares ("BTA") will take place until the week after the Rights Issue has been registered with the Swedish Companies Registration Office. Registration of the Rights Issue is expected to take place during week 24, 2023.

Advisors

Precise Biometrics has engaged Erik Penser Bank AB and Advokatfirman Lindahl as financial and legal advisers in connection with the Rights Issue.

CEO comment

"I want to thank all existing shareholders that have participated in the rights issue for their confidence in the company and welcome the new shareholders that entered through underwriting commitments, a relatively costly but balanced measure in the light of the current market environment. With proceeds from the share issue we can now fully focus on the communicated strategy in a new phase of the company's development with the goal of accelerating the commercialization of the company's world leading technology, including on the US market," says Patrick Höijer, CEO, Precise Biometrics.

Important information

The information in this press release neither contains nor constitutes an offer to acquire, subscribe or otherwise trade in shares, warrants or other securities in Precise Biometrics. No action has been taken and no action will be taken to permit an offer to the public in any jurisdictions other than Sweden. The invitation to interested persons to subscribe for shares in Precise Biometrics will only take place through the prospectus that Precise Biometrics published on May 11, 2023.

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About Us

Precise Biometrics AB (publ) ("Precise") is a global supplier of identification software. The company offers products in various areas of application that enable users – using their own biometrics – to identify themselves in a convenient and secure way. Precise has two business areas; Digital Identity and Algo, and operates out of its offices in Lund, Sweden, Potsdam NY, USA and Shanghai, China. The Precise share is listed at Nasdaq Stockholm (PREC). For more information, please visit www.precisebiometrics.com

Attachments

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