

Information on issue of convertible notes, warrants and shares to Helena Partners under the strategic financing facility

The Board of Directors of Hilbert Group AB (publ) ("Hilbert" or the "Company") has resolved, as authorised by the general meeting, on directed issues of convertible notes, warrants and B-shares to Helena Global Investment Opportunities 1 Ltd ("Helena Partners"). The issues are carried out pursuant to the strategic financing agreement that the Company entered with Helena Partners on 29 October 2025 for a committed financing facility of up to USD 10 million (approximately SEK 94 million) (the "Agreement").

Issue of convertible notes

46,820 convertible notes have been issued to Helena Partners at a subscription price of SEK 1,000 per note, representing an aggregate nominal amount of SEK 46,820,000.

Helena Partners has the right to convert the convertible notes into B-shares in Hilbert for a price per share equal to 95 percent of the volume-weighted average price (VWAP), subject to a floor price of SEK 5.00 per share. The convertible notes carry an annual interest rate of 8 percent from the date of each disbursement and fall due for payment 18 months from the date of registration of the issue resolution with the Swedish Companies Registration Office, to the extent conversion has not taken place during the conversion period.

Upon full conversion of all convertible notes on the last day of the conversion period (i.e. assuming capitalisation of the maximum amount of interest calculated quarterly) and a share price of no more than SEK 5.00 at conversion, the Company's share capital may increase by a maximum of SEK 528,004.75 and the number of shares may increase by a maximum of 10,560,095 B-shares.

Issue of warrants

In addition, Helena Partners has been allotted 624,266 warrants of series 2025/2030 free of charge. Each warrant entitles the holder to subscribe for one new B-share in the Company at a subscription price of SEK 15. Subscription for shares through exercise of the warrants may be made during a period of five years from the registration of the issue resolution with the Swedish Companies Registration Office.

If all warrants are exercised for subscription of shares, the Company's registered share capital will increase by SEK 31,213.30 and the number of shares will increase by 624,266 B-shares.

Issue of collateral shares

The financing facility also includes 808,152 collateral B-shares, entailing an increase in the Company's share capital by SEK 40,407.60, issued to Helena for a subscription price equal to the shares' quota value (SEK 0.05). The collateral shares must be returned to Hilbert Group after the financing has concluded if they are not withheld by Helena in relation to a breach of contract or set off against Helena's claim for newly issued shares in Hilbert under the notes.

Deviation from shareholders' preferential rights

The right to subscribe for the convertible notes, warrants and shares shall, with deviation from the shareholders' preferential rights, vests exclusively with Helena Partners. The reason for the deviation from the shareholders' preferential rights is to fulfil the Company's obligations under the Agreement. The Board considers that this structure is in the best interest of the Company and its shareholders as it provides flexible financing on favourable terms, enables faster execution compared to a rights issue, and establishes a relation with an experienced investor with expertise in digital asset markets.

The subscription prices have been determined by the Company's Board following arm's length negotiations with Helena Partners regarding the Agreement.

Shares, dilution and proceeds

Upon full conversion of all convertible notes on the last day of the conversion period (i.e. assuming capitalisation of the maximum amount of interest calculated quarterly) and a share price of no more than SEK 5.00 at conversion and the exercise of all warrants, including the collateral shares, a maximum of 11,992,513 new B-shares would be issued (comprising 808,152 collateral B-shares, 10,560,095 B-shares from conversion of convertible notes at the floor price, and 624,266 B-shares from exercise of warrants), representing a dilution of approximately 10.6 percent of the share capital and 6.7 percent of the voting rights for existing shareholders, increasing the total number of shares from 100,947,887 to 112,940,400.

The total amount raised through the issue of the convertible notes is SEK 46,860,407.60, comprising SEK 46,820,000 from the convertible notes and SEK 40,407.60 from the collateral shares. Upon exercise of the warrants, an additional SEK 9,363,990 may be raised.

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About Us

Hilbert group is a quantitative investment company specializing in algorithmic trading strategies in digital asset markets.

Hilbert Group is a Swedish public company and is committed to providing operational infrastructure, risk management and corporate governance that meets the ever-increasing demands of institutional investors.

Hilbert Group is listed on Nasdaq First North Growth Market (ticker HILB B) with Redeye AB as Certified Adviser.

For more information, visit: www.hilbert.group

Attachments

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