

## Scandinavian Enviro Systems enters into equity-related financing arrangement with Alumni Capital Limited for up to SEK 50 million

Scandinavian Enviro Systems AB (publ) ("Enviro" or the "Company") has today entered into an equity-related financing arrangement (the "Agreement") with Alumni Capital Limited ("Alumni Capital") regarding a so-called Equity Line structure for a total of up to SEK 50 million. The Agreement entails that Alumni Capital, at Enviro's request, shall subscribe for newly issued shares in Enviro for an amount of up to a total of SEK 50 million with accompanying warrants during a period of twelve months. In connection with the execution of the Agreement, Enviro shall resolve on an initial directed issue to Alumni Capital of 22,222,222 shares at a subscription price of SEK 0.18 per share and 25,000,000 warrants (the "Initial Issue"). The Initial Issue is intended to be resolved by the board of directors pursuant to the authorization from the extraordinary general meeting on 21 May 2026 and with deviation from the shareholders' preferential rights. The reason for the deviation is to secure financing in a time- and cost-efficient manner during the ongoing company reorganization.

### Background

Enviro's company reorganization was granted by the Gothenburg District Court on 27 February 2026. Within the framework of the reorganization, Enviro has taken a number of measures to strengthen the Company's financial position and ensure the long-term viability of its operations. The Agreement with Alumni Capital constitutes an important part of these measures and aims to secure Enviro's financing during the reorganization period.

### Principal terms of the Agreement

The Agreement entails a right for Enviro, during a twelve-month period, to request in tranches that Alumni Capital subscribes for a certain number of newly issued shares with accompanying warrants for a total amount of no more than SEK 50 million (the "**Commitment Amount**"). Each individual request may amount to no more than SEK 5 million. The subscription price per share shall correspond to 90 percent of the lowest daily volume-weighted average price during the five trading days preceding the respective settlement date. In connection with Alumni Capital subscribing for and paying for shares, Alumni Capital shall also receive up to 2,500,000 warrants per occasion or a lower number of warrants proportionally adjusted in the event that Enviro's request falls below the maximum amount of SEK 5 million per occasion. The Agreement does not entail any obligation for Enviro to issue shares or warrants beyond the shares and warrants issued to Alumni Capital in connection with the execution of the Agreement.

As compensation to Alumni Capital for providing the facility, the Company shall pay a so-called commitment fee of SEK 4 million (the "**Commitment Fee**"), which is paid in the form of newly issued shares in the Company within the framework of the Initial Issue. In addition, Enviro shall issue 25,000,000 warrants to Alumni Capital within the framework of the Initial Issue.

The number of warrants issued to Alumni Capital within the framework of the Initial Issue and any subsequent issues may in total amount to a maximum of 50,000,000. The warrants are issued free of charge. Each warrant entitles the holder to subscribe for one (1) new share in the Company at a subscription price of SEK 0.22, corresponding to 120 percent of the volume-weighted average price on the trading day preceding the signing of the Agreement, during the period from the date on which each warrant was issued up to and including 22 May 2030. The warrants will be subject to customary recalculation terms and are not intended to be admitted to trading on any marketplace.

Upon full exercise of all 50,000,000 warrants, Enviro may receive additional proceeds of up to a maximum of SEK 11 million.

### **The Initial Issue**

In connection with the execution of the Agreement, the Company shall resolve on the Initial Issue, which comprises a directed issue to Alumni Capital of:

- i. 22,222,222 newly issued shares in the Company as payment of the Commitment Fee, at a subscription price of SEK 0.18 per share, corresponding to the closing price on the day preceding the execution of the Agreement; and
- ii. 25,000,000 warrants in accordance with the terms set out in the preceding section.

Through the Initial Issue and upon full exercise of all warrants in the Initial Issue, Alumni Capital will receive a total of 47,222,222 shares in Enviro, corresponding to a dilution of approximately 4.13 percent for existing shareholders.

The Initial Issue is intended to be resolved by the board of directors pursuant to the authorization from the extraordinary general meeting on 21 May 2026 and with deviation from the shareholders' preferential rights. The reason for the deviation from the shareholders' preferential rights is to secure the financing required to carry out the reorganization in a time- and cost-efficient manner. The Company's board of directors has carefully considered the conditions for raising capital through a rights issue and has concluded that it is currently, for several reasons, more advantageous for the Company and its shareholders to raise capital through the Agreement. Through the Agreement, the Company is given access to capital from an investor deemed to have the financial capacity to support the Company during the ongoing company reorganization. In addition, a rights issue would (i) be more time-consuming and involve execution risk, (ii) likely require significant underwriting commitments from a guarantee consortium, which would entail additional costs and/or further dilution depending on the type of consideration paid for such guarantee subscription, and (iii) likely have needed to be carried out at a lower subscription price given the discount levels for rights issues recently completed in the market and the Company's situation.

In light of the above, it is the board's overall assessment that the reasons for entering into the Agreement and carrying out the Initial Issue outweigh the reasons supporting the general principle that new issues shall be carried out with preferential rights for shareholders and that the Agreement is deemed to be in the interest of both the Company and all shareholders.

The Initial Issue is intended to be resolved no later than during week 22, 2026. The resolution on the issue will be published in its entirety through a separate press release.

Further information regarding subsequent issues to Alumni Capital will be published if and when they are carried out.

**For further information, please contact:**

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*N.B. The English text is an in-house translation of the original Swedish text. Should there be any disparities between the Swedish and the English text, the Swedish text shall prevail.*

**Scandinavian Enviro Systems** contributes to enhanced environmental and economic sustainability using a patented technology for the recovery of valuable raw materials from scrapped and end-of-life products, including tires. The production of new tires using carbon black recovered with Enviro's technology reduces carbon dioxide emissions by up to 93 percent compared to virgin carbon black. Enviro has its head office in Gothenburg. Enviro was founded in 2001 and is listed on Nasdaq First North Growth Market with FNCA Sweden AB, +46 8-528 00 399, [info@fnca.se](mailto:info@fnca.se), as its Certified Advisor. [www.envirosystems.se](http://www.envirosystems.se)

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