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Press release on 15 December 2025

Impact Coatings raises approximately SEK 26.6 million in the rights issue

On 5 December 2025, Impact Coatings AB (publ) ("Impact Coatings" or the "Company") announced a preliminary outcome in the Company's rights issue of a maximum of 58,324,474 shares, which was resolved by the Board of Directors on 21 October 2025, and approved by the Extraordinary General Meeting on 14 November 2025 (the "Rights Issue"). The subscription price in the Rights Issue amounted to SEK 1.50 per share. Based on the preliminary outcome, the Board of Directors of Impact Coatings on 5 December resolved to extend the subscription period to 12 December. The Company has today received the final outcome of the Rights Issue which concludes that 14,276,694 shares, corresponding to approximately 24.5 percent of the Rights Issue, have been subscribed for with the support of subscription rights. Additionally, 3,455,936 shares, corresponding to approximately 5.9 percent of the Rights Issue, have been subscribed for without the support of subscription rights. In aggregate, subscriptions with the support of subscription rights and applications for subscription without the support of subscription rights correspond to approximately 30.4 percent of the Rights Issue. The Rights Issue will provide the Company with proceeds of approximately SEK 26.6 million before deduction of costs related to the Rights Issue.

Jonas Nilsson, CEO, comments:

"We conclude the rights issue with confidence in the future. The capital raised, together with increased order intake, continued strong cost discipline, and a new approach to metal sourcing with significantly lower capital employed means that our forecasted liquidity needs are met and we can proceed with our business plan.

Many positive developments are taking place within the company. Strong commercial progress in recent weeks – order intake for Coating Services, including orders from North America for production in Linköping and orders from China for production in Shanghai – demonstrate our leading position in the hydrogen market. A new metal supply agreement announced on December 12 also significantly reduces capital tied up in production and releases working capital.

To broaden our offering and capitalize on a high-growth commercially-driven market, Impact Coatings will focus on solid-oxide fuel cell (SOFC) coatings for power generation and other energy applications, driven by the need to power data centers, and on customer cases where the company sees material short-term business potential.

The company will also take further cost cutting measures and reduce cash utilization until machine sales have returned to a satisfactory level.

To provide additional capital for high-potential opportunities, the company will seek an industrial investor and long-term partner to support its strategic journey. Our goal is to complete a directed share issue for minority ownership during 2026.

Finally, I would like to thank existing shareholders for their continued trust and enthusiasm, and welcome new shareholders who have joined us through the rights issue. Together we are embarking on the next exciting phase in Impact Coatings' journey."

Number of shares and share capital

Following registration of the Rights Issue with the Swedish Companies Registration Office (Swe. Bolagsverket), the Company's share capital will increase by SEK 2,216,578.750, from SEK 10,935,839.125 to SEK 13,152,417.875, and that the total number of shares in the Company will increase by 17,732,630, from 87,486,713 to 105,219,343 shares. Shareholders that have not participated in the Rights Issue will be diluted by approximately 16.9 percent.

Notification of allotment

Those who have subscribed for shares without the support of subscription rights will be allocated shares in accordance with the principles set out in the disclosure document published by the Company on 19 November 2025. Notification of allotment to those who subscribed for shares without the support of subscription rights is expected to be distributed via settlement notes on 16 December 2025. Subscribed and allotted shares shall be paid in cash in accordance with the instructions on the settlement note. Subscribers who have subscribed through a nominee will receive notification of allocation in accordance with their respective nominee's procedures. Only those who have been allotted shares will be notified.

The last day of trading in paid subscribed shares (Sw. BTA) is expected to be on 23 December 2025. The new shares subscribed for with and without the support of subscription rights are expected to be traded on Nasdaq First North Growth Market as from 5 January 2026.

Advisers

Pareto Securities is Sole Manager and Bookrunner, KANTER Advokatbyrå KB is legal adviser to the Company and Advokatfirman Schjødt is legal adviser to Pareto Securities in connection with the Rights Issue.

For further information, contact:

Jonas Nilsson, CEO
+46 70 731 09 04

Peter Högfeldt, Director IR
+46 708 87 44 34

E-mail: investors@impactcoatings.com

About Impact Coatings

Impact Coatings (www.impactcoatings.com) is a global technology leader and full-service provider of coating solutions using PVD technology. The company is an enabler in the energy sector, for off-grid power and hydrogen-related applications, as well as in automotive and other industries with emerging PVD applications.

PVD stands for physical vapor deposition – clean processes of applying thin layers of coatings

to design surface properties, prolong lifespan, and improve product performance. The company's offer consists of efficient, modular, and flexible PVD systems, and coating services, underpinned by several decades of coating experience and expertise.

The company was founded in 1997 and has since expanded in Europe, Asia and North America. Current production facilities are located in Linköping, Sweden, and in Shanghai, China.

The Impact Coatings share is listed on Nasdaq First North Growth Market (Nasdaq Nordic). The company's Certified Adviser is Redeye AB.

Important information

This press release does not contain or constitute an offer to subscribe, acquire or otherwise trade in shares, subscription rights or other securities in Impact Coatings. This press release is not a prospectus within the meaning of the Prospectus Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. This press release neither identifies nor purports to identify risks (direct or indirect) that may be associated with an investment in securities. In connection with the Rights Issue, the Company has prepared a disclosure document in accordance with Article 1.4 db of the Prospectus Regulation. The disclosure document is prepared in accordance with the requirements of Annex IX to the Prospectus Regulation. The disclosure document does not constitute a prospectus under the Prospectus Regulation and will neither be reviewed nor approved by the Financial Supervisory Authority.

The information in this press release is not for release, publication or distribution, directly or indirectly, in or into the United States, Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa or any other jurisdiction where such release, publication or distribution would violate applicable laws or regulations or would require additional documentation to be prepared or registered or require any other action to be taken, in addition to what is required under Swedish law. Any failure to comply with the restrictions described may result in a violation of applicable securities regulations.

No subscription rights, paid subscription shares (Sw. *Betalda tecknade aktier*) or shares issued by Impact Coatings have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or the securities legislation of any state or other jurisdiction of the United States and no subscription rights, paid subscription shares or shares may be offered, subscribed for, exercised, pledged, granted, sold, resold, delivered or otherwise transferred, directly or indirectly, in or into the United States, other than according to applicable exceptions from, or in a transaction not subject to, the registration requirements of the Securities Act, and in accordance with securities laws in the state or other jurisdiction in question in the United States. There will be no public offering of such securities in the United States. The securities referred to herein have not been approved or disapproved by the U.S. Securities and Exchange Commission (SEC), any state securities commission or other regulatory authority in the United States, nor have any of the foregoing authorities passed upon or endorsed the merits of the Rights Issue or the accuracy or adequacy of this document. Any representation to the contrary is a criminal offence in the United States.

This press release is distributed to and directed only at (i) persons who are outside the United Kingdom or (ii) persons who have professional experience in matters relating to investments falling within the definition of "professional investors" in Article 19(2) of the British Financial

Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**") or (iii) persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Order or (iv) certified high net worth individuals and certified and self-certified sophisticated investors as described in Articles 48, 50, and 50A respectively of the Order or (v) persons to whom this press release may otherwise be lawfully communicated (all such persons together being referred to as "relevant persons"). Any investment to which this press release relates will only be available to and will only be directed to and distributed to relevant persons. Any person who is not a relevant person should not take any action based on this press release, nor act or rely on it.

The Company assesses that it conducts protected activities according to the Act (2023:560) on the Review of Foreign Direct Investments (the "**FDI Act**"). Consequently, an investment in shares in the Rights Issue (other than by exercising preferential rights), which results in an investor acquiring a shareholding corresponding to or exceeding a threshold of 10, 20, 30, 50, 65, or 90 per cent or more of the total number of votes in the Company after the completion of the Rights Issue, must be reported to the Inspectorate for Strategic Products ("**ISP**") before the investment and, if applicable, the corresponding authority in accordance with legislation in another jurisdiction and cannot be completed until ISP and, if applicable, another corresponding authority in another jurisdiction, have left the notification without action or approved the investment. Each investor should consult an independent legal advisor regarding the potential application of the FDI Act in relation to the Rights Issue for the individual investor. For more information, please visit ISP's website, www.isp.se, or contact the Company.

Information to distributors

In consideration of the product governance requirements in: (a) EU Directive 2014/65/EU on markets in financial instruments ("MiFID II"), (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II, and (c) Chapter 5 of the Swedish Financial Supervisory Authority's regulations regarding investment services and activities (FFFS 2017:2) (jointly referred to below as "MiFID II's product governance requirements"), and with no liability to pay damages for claims that may rest with a "manufacturer" (in accordance with MiFID II's product governance requirements) that may otherwise be relevant, the shares, subscription rights and BTAs in the Company have been subject to a product approval process whereby the target market for the shares, subscription rights and BTAs in the Company comprises (i) retail clients, and (ii) investors who meet the requirements for non-retail clients and equivalent counterparties, each in accordance with MiFID II (the "target market").

Notwithstanding the assessment of the target market, distributors are to note the following: the value of the shares, subscription rights and BTAs in the Company may decline and it is not certain that investors will recover all or portions of the amount invested; the shares, subscription rights and BTAs in the Company offer no guaranteed income and no protection of capital; and an investment in the shares in the Company is suitable only for investors who do not require a guaranteed income or protection of capital, who (either themselves or together with an appropriate financial advisor or other type of advisor) are capable of evaluating the benefits and risks of such an investment and who have sufficient funds with which to sustain such losses as may arise from the investment. The assessment of the target market does not impact the requirements in the contractual, statutory, regulatory or sales restrictions in relation to the Rights Issue.

The assessment of the target market is not to be considered to be: (a) an assessment of suitability and appropriateness under MiFID II, or (b) a recommendation to any investors or

group of investors to invest in, procure or take any other action regarding shares, subscription rights and BTAs in the Company.

Each distributor is responsible for performing their own assessment of the target market regarding the Company's shares, subscription rights and BTAs and for deciding on suitable channels of distribution.

Forward-looking statements

This press release contains certain forward-looking statements which reflect Impact Coatings' current view on future events and anticipated financial and operational performance. Words such as "intend", "assess", "expect", "may", "plan", "believe", "estimate" and other expressions entailing indications or predictions of future development or trends, not based on historical facts, constitute forward-looking statements. Forward-looking statements are inherently associated with both known and unknown risks and uncertainties as they depend on future events and circumstances. Forward-looking statements are not a guarantee of future results or development, and actual outcomes may differ materially from the statements set forth in the forward-looking statements. Forward-looking statements in the press release speak only as of the date of the press release and are subject to change without notice. The Company makes no promises to publish updates or revisions to forward-looking statements as a result of new information, future events or the like beyond what is required by applicable laws or stock market regulation.