



Press release

Acconeer AB
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Acconeer announces rights issue of approximately SEK 140 million

The board of directors of Acconeer AB ("Acconeer" or the "Company") has today, based on the authorization from the annual general meeting on 27 April 2021, resolved to carry out a rights issue of shares with preferential rights for the Company's existing shareholders of approximately SEK 140 million (the "Rights Issue"). The Company has received subscription commitments from a selection of the Company's largest shareholders, board members and senior executives, amounting to approximately SEK 29 million, corresponding to approximately 21 percent of the Rights Issue. Furthermore, the Company has entered into agreements on guarantee commitments of approximately SEK 90 million, which means that the Rights Issue is secured to approximately 85 percent. Acconeer will use the proceeds from the Rights Issue to finance the Company for the next 24 months. The Rights Issue provides Acconeer with working capital and creates better conditions for realizing the Company's strategy and business plan.

Summary

- Anyone who is a shareholder in Acconeer on the record date, 29 November 2021, has the preferential right to subscribe for new shares in the Rights Issue.
- One (1) existing share in the Company entitles to one (1) subscription right. Ten (10) subscription rights entitle to subscription of one (1) new share, i.e., a subscription ratio of 1:10.
- The subscription price is SEK 60 per new share, which, provided that the Rights Issue is fully subscribed, results in the Company receiving issue proceeds of approximately SEK 140 million before deduction of transaction costs.
- The subscription period runs from 1 December 2021 until 15 December 2021.
- The last day of trading in the Acconeer share including the right to participate in the Rights Issue is 25 November 2021.
- Major shareholders, board members and senior executives in the Company have expressed their support for the Rights Issue by entering into subscription commitments amounting to approximately SEK 29 million, corresponding to approximately 21 percent of the Rights Issue. Furthermore, the Company has entered into agreements on issue guarantees of approximately SEK 90 million, corresponding to approximately 64 percent of the Rights Issue, which means that the Rights Issue is secured to approximately 85 percent.



- The net proceeds from the Rights Issue are intended to finance the Company for the next 24 months. The rights issue provides Acconeer with working capital and creates better conditions for realizing the Company's strategy and business plan in order to create value for the Company's shareholders and other stakeholders.
- The Company intends to publish a prospectus regarding the Rights Issue on 29 November 2021.

Background and reason for the Rights Issue

Based on university research, Acconeer has created a radar sensor that combines the best of existing radar technologies and opens up new possibilities for interaction between humans and technology. The radar sensor combines the low power consumption of pulsed radar systems with the high precision of coherent radar - all in a component of five times five millimeters. Acconeer launched its first product in 2018 and has since sold and shipped more than 500,000 radar sensors. The Company is now taking the step from a single-product company as the Company, together with the strategic partner Alps Alpine, develops the next generation of pulsed coherent radar sensor.

Acconeer's assessment is that the Company's radar was the first 60 GHz radar that has size, cost and power consumption which enable use of radar in consumer electronics. The uses of a radar sensor with these properties are innumerable. Acconeer's market, i.e. market for 3D sensors, is expected to continue to grow rapidly based on several industry trends such as 5G, artificial intelligence and the Internet of Things. Today, the sensors are based mainly on ultrasound, infrared light or camera technology. Acconeer does not need to create a new market but can replace existing solutions that all have their weaknesses.

In most areas, intensive development of new applications requires more advanced sensors, for example, gesture control, 3D reading and material recognition. During the first quarter of 2021, Acconeer signed a development agreement with Alps Alpine to develop the next generation of pulsed coherent radar sensor, with a view to a wide range of applications in the automotive, industrial and consumer industries, including mobile telephony.

Acconeer is ready for the next step in the Company's development and plans an offensive strategy to continue the commercialization of its first product generation and further develop its technology for the next generation of radar sensors. With this intensified development and commercialization strategy, the Company intends to take major steps towards realizing the potential around the Company's technology in radar sensors.

To support Acconeer's strategy described above, to commercialize its first product generation and further develop its technology for the next generation, the Company has decided to carry out the Rights Issue.

The net proceeds from the Rights Issue are intended to finance the Company for the next 24 months, which includes the following measures, arranged in order of priority with the estimated distribution of the issue proceeds indicated in parentheses:

1. New projects within the framework of the Company's research and development and design of the next generation radar sensors A2 and A121 (approximately 70 percent).
2. Initiatives within the framework of the Company's commercialization strategy of its first product generation A111 (approximately 10 percent).
3. General working capital requirement (approximately 20 percent).

Terms of the Rights Issue

Those who are registered as shareholders on the record date, 29 November 2021, have the preferential right to subscribe for new shares in the Rights Issue in relation to the number of shares held on the record date. One (1) existing share in the Company entitles to one (1) subscription right.



Ten (10) subscription rights entitle to subscription of one (1) new share, i.e., a subscription ratio of 1:10. In addition, investors are offered the possibility to subscribe for shares without subscription rights.

If not all newly issued shares are subscribed for by exercise of subscription rights, allotment of the remaining shares shall be made within the highest amount of the Rights Issue: firstly, to those who have subscribed for shares by exercise of subscription rights (regardless of whether they were shareholders on the record date or not) and who have applied for subscription of shares without exercise of subscription rights and if allotment to these cannot be made in full, allotment shall be made pro rata in relation to the number of subscription rights that each and every one of those, who have applied for subscription of shares without exercise of subscription rights, have exercised for subscription of shares; secondly, to those who have applied for subscription of shares without exercise of subscription rights and if allotment to these cannot be made in full, allotment shall be made pro rata in relation to the number of shares the subscriber in total has applied for subscription of shares; and thirdly, to those who have provided underwriting commitments with regard to subscription of shares, in proportion to such underwriting commitments. To the extent that allotment in any section above cannot be done pro rata, allotment shall be determined by drawing of lots.

The subscription price is SEK 60 per new share. Provided that the Rights Issue is fully subscribed, the share capital will increase by a maximum of SEK 116,912.5 by a new issue of a maximum of 2,338,250 new shares. In the event of full subscription, the Rights Issue will provide Acconeer with approximately SEK 140 million before deduction of issue costs.

Shareholders who choose not to participate in the Rights Issue will, provided that the Rights Issue is fully subscribed, have their shareholding diluted by approximately nine (9) percent, but can financially compensate for this dilution by selling their subscription rights.

Subscription of shares shall take place during the period from and including 1 December 2021 to and including 15 December 2021. The board of directors has the right to extend the subscription and payment period. A possible extension of the subscription period shall be announced by press release no later than the last subscription day in the Rights Issue, i.e. 15 December 2021. Trading in subscription rights takes place on Nasdaq First North Growth Market during the period from and including 1 December 2021 to and including 10 December 2021 and trading in paid subscribed shares (Sw. *Betalda tecknade aktier*) during the period from and including 1 December 2021 until the Rights Issue has been registered with the Swedish Companies Registration Office (Sw. *Bolagsverket*).

Subscription commitments, guarantee commitments and declarations of intent

Acconeer has received subscription commitments from a selection of the Company's major existing shareholders as well as representatives from the board of directors and management amounting to approximately SEK 29 million, corresponding to approximately 21 percent of the Rights Issue. Furthermore, the Company has entered into agreements on guarantee commitments of approximately SEK 90 million, corresponding to approximately 64 percent of the Rights Issue. The guarantee ensures, provided that subscription corresponds to at least the subscription commitments, that approximately 85 percent of the Rights Issue is subscribed and paid for. Neither subscription commitments or guarantee commitments are secured by bank guarantee, blocking funds, pledges or similar arrangements. For the guarantees, a guarantee commission of five (5) percent of the guaranteed amount in cash compensation is paid. No compensation is paid for the subscription commitments entered into.

Preliminary timeline for the Rights Issue

25 November 2021	Last day of trading incl. preferential rights
26 November 2021	First day of trading excl. preferential rights
29 November 2021	Estimated publication of prospectus
29 November 2021	Record date
1 December – 10 December 2021	Trading in subscription rights



1 December – 15 December 2021	Subscription period
1 December – Until the Rights Issue is registered at the Swedish Companies Registration Office	Trading in paid subscription shares (Sw. "BTA")
20 December 2021	Estimated date for announcement of the outcome in the Rights Issue

Lock-up agreements

In connection with the Rights Issue, the Company has undertaken towards the Global Coordinator, subject to customary exceptions, not to issue additional shares or other share-related instruments for a period of 12 months after the end of the subscription period.

Prospectus

Full terms and conditions for the Rights Issue, as well as other information about the Company and information about subscription and guarantee commitments will be presented in the prospectus that the Company is expected to make public around 29 November 2021

Advisers

Pareto Securities is the Global Coordinator in connection with the Rights Issue. Advokatfirman Schjødt is legal advisor to Acconeer and Cirio Advokatbyrå AB is the legal advisor to Global Coordinator in connection with the Rights Issue. Aktieinvest FK AB acts as the issuing agent in the Rights Issue.

For further information, please contact:

Lars Lindell, CEO

Phone: +46 10 218 92 00

E-mail: ir@acconeer.com

This information is such information as Acconeer AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 10:45 a.m. CET on 22 November 2021.

About Acconeer

With ground-breaking technology, Acconeer has developed a radar sensor that opens a new world of interaction. Acconeer Micro Radar Sensor, with low power consumption, high precision, small size and high robustness, is a 60GHz robust and cost-effective sensor for detection, distance measurement, motion detection and camera-supported applications with low power consumption. Acconeer combines the advantage of low power consumption with highly accurate pulsed radar systems of coherent radar, all integrated into a component with a surface area of only 28 mm². The radar sensor can be included in a range of mobile consumer products, from smartphones to wearables, but also in areas such as robots, drones, the Internet of Things, healthcare, automotive, industrial robots and security and monitoring systems. Acconeer is a semiconductor company and, as a business model, sells hardware to manufacturers of consumer electronics products.

Acconeer is listed on Nasdaq First North Growth Market with the ticker code ACCON, Redeye is the company's Certified Advisor (CA) and can be contacted via telephone +46(0)8 121 576 90 or via e-mail certifiedadviser@redeye.se. For more information: www.acconeer.com.

IMPORTANT INFORMATION

This press release is not an offer to subscribe for shares in Acconeer and investors should not subscribe for or purchase any securities, except on the basis of information provided in the prospectus.



This press release may not be made public, released or distributed, directly or indirectly, in or into the United States, Australia, Hongkong, Canada, New Zealand, South Africa, Singapore or in any other jurisdiction in which the distribution of this press release would be unlawful. Further, this press release does not constitute an offer to sell new shares, paid subscribed for shares ("BTA") or subscription rights to any person in any jurisdiction in which it is unlawful to make such offer to such person or where such action would require additional prospectuses, registration or other measures other than those pursuant to Swedish law. The prospectus, application form and other documents associated with the Rights Issue may not be distributed in or to any country where such distribution or the Rights Issue would require such measures set forth in the preceding sentence or be in violation of the regulations of such country.

The new shares, BTAs and subscription rights have not been recommended or approved by any United States federal or state securities commission or regulatory authority. No new shares, BTAs, subscription rights or other securities issued by Acconeer have been or will be registered under the U.S. Securities Act of 1933, as amended, or under the securities legislation in any state of the United States, and may not be offered, exercised or sold in the United States absent registration or an applicable exemption from registration requirements. There is no intention to register any portion of the offering in the United States or to conduct a public offering of securities in the United States.

Any offering of the securities referred to in this press release will be made by means of a prospectus. This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (together with any related implementing and delegated regulations, the "Prospectus Regulation"). Investors should not invest in any securities referred to in this announcement except on the basis of information contained in the aforementioned prospectus.

In any EEA Member State other than Sweden, this press release is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation, i.e., only to investors who can receive the offer without an approved prospectus in such EEA Member State.

In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, "qualified investors" (within the meaning of the United Kingdom version of the EU Prospectus Regulation (2017/1129/ EU) which is part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018) who are (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

This press release may contain forward-looking statements which reflect Acconeer's current view on future events and financial and operational development. Words such as "intend", "will", "expect", "anticipate", "may", "plan", "estimate" and other expressions that imply indications or predictions of future development or trends, constitute forward-looking statements. Forward-looking statements inherently involve both known and unknown risks and uncertainties as they depend on future events and circumstances. Forward-looking statements do not guarantee future results or development and the actual outcome could differ materially from the forward-looking statements. The information, opinions and forward-looking statements included in this press release speak only as of its date and are subject to change without notice.