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Divio Technologies AB announces outcome of rights issue of shares and raises approximately SEK 15.5 million

The subscription period for Divio Technologies AB's ("Divio" or the "Company") rights issue of shares (the "Rights Issue"), as resolved by the Board of Directors on October 18, 2024, concluded on November 12, 2024. The Rights Issue was subscribed to approximately 75.0 percent with and without support of subscription rights of which approximately 72.5 percent of the shares offered, were subscribed for with support of subscription rights and approximately 2.5 percent were subscribed for without support of subscription rights. The Rights Issue was in advance fully covered by guarantee commitments, which have been partially activated for subscription of the remaining approximately 25.0 percent of the Rights Issue. The Rights Issue is thus fully subscribed and Divio will receive approximately SEK 15.5 million before deduction of issue related costs.

About the Rights Issue

The subscription period for the Rights Issue took place between October 29, 2024, and November 12, 2024. Shareholders in the Company received one subscription right per share held on the record date of October 25, 2024. Thirteen (13) subscription rights granted the holder preferential right when subscribing for nine (9) new shares in Divio of series B. The subscription price in the Rights Issue was SEK 0.12 per new series B share, and the total issue volume amounted to approximately SEK 15.5 million.

Outcome of the Rights Issue

93,469,590 shares of series B, corresponding to approximately 72.5 percent of the Rights Issue, were subscribed for with support of subscription rights. Additionally, 3,264,594 shares of series B, corresponding to approximately 2.5 percent of the Rights Issue, were subscribed for without support of subscription rights. In total, subscriptions with and without support of subscription rights correspond to approximately 75.0 percent of the Rights Issue.

The Rights Issue was in advance fully covered by subscription commitments and guarantee commitments in three tranches. Guarantee commitments in guarantee tranche 2 and 3, have as a result of the outcome, been partially respectively fully activated for subscription of the remaining 32,166,660 series B shares (corresponding to 25 percent) to achieve full subscription.

Through the Rights Issue, Divio will receive approximately SEK 15.5 million before issue related costs. Net cash proceeds are estimated to approximately SEK 12.1 million.

Notification of Allocation

Allocation of shares has been made in accordance with the allocation principles specified in the memorandum published on October 22, 2024. Notification of allocation to investors who subscribed for shares without the support of subscription rights is expected to be distributed on November 14, 2024. Subscribed and allocated shares must be paid for in cash in accordance with the instructions provided in the settlement note. Investors who have subscribed for shares through a custodian will receive notification of allocation according to the respective custodian's procedures. Only those who have been allocated shares will be notified.

Trading in BTA

Paid subscribed shares ("BTA") will be trading on Nasdaq First North Stockholm and until the Rights Issue has been registered with the Swedish Companies Registration Office (Sv. "Bolagsverket"). BTA's will be converted into shares when registration of the Rights Issue is completed with Bolagsverket. The final day of trading in BTA is estimated to take place during week 49.

Possible directed issue to guarantors

Guarantors in guarantee tranche 3 have the option to receive shares as compensation for their guarantee commitments through a directed issue.

The Company intends to announce whether such a directed issue will be carried out without the coming days.

Number of Shares and Share Capital

Through the Rights Issue and including activated guarantee commitments, the number of shares in Divio will increase by 128,900,844 shares of series B, from a total of 186,190,114 shares of series A and B combined, to a total of 315,090,958 series A and B shares. The Company's share capital will increase by SEK 12,890,084.40, from SEK 18,619,011.40 to SEK 31,509,095.80. Shareholders who did not participate in the Rights Issue will experience a dilution effect of approximately 40.1 percent to number of votes and 40.9 percent to the capital in the Company.

Once the new shares are registered with the Swedish Companies Registration Office, the number of shares in Divio will amount to 315,090,958 shares, of which 750,000 shares are of series A and 314,340,958 are of series B. The share capital in the Company will amount to SEK 31,509,095.80.

Advisors

In connection with the Rights Issue, Divio has assigned Sedermera Corporate Finance AB as financial advisor, Eversheds Sutherland Advokatbyrå AB as legal advisor and Nordic Issuing AB as issuing agent.

For more information about the Rights Issue, please contact:

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This press release is an English translation of the Swedish original. In the event of any discrepancies, the Swedish version shall govern.

Important information

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This press release may contain certain forward-looking information reflecting the Company's current view of future events as well as financial and operational developments. Terms such as "intends," "assesses," "expects," "may," "plans," "believes," "estimates," and other expressions indicating or predicting future developments or trends, which are not based on historical facts, constitute forward-looking information. Forward-looking information is inherently associated with both known and unknown risks and uncertainties, as it depends on future events and circumstances. Forward-looking information does not guarantee future performance or development, and actual outcomes may differ significantly from those stated in the forward-looking information. Neither the Company nor any other party undertakes to review, update, confirm, or publicly announce any revisions to any forward-looking statements to reflect events occurring or circumstances arising concerning the content of this press release, unless required by law or the Nasdaq First North Growth Market rulebook.

Press enquiries

For further information about Divio Technologies, please visit divio.com or contact CEO Jon Levin (ir@divio.com)
The company's Certified Adviser is FNCA Sweden AB.

About Divio Technologies

Divio Technologies AB (Publ) is the PaaS and Cloud Management Software development group behind the Divio platform, which simplifies cloud hosting, deployment and development via a PaaS solution. The platform allows enterprises to reduce costs, time to market and the burden on employees, as well as decreasing dependency on cloud vendors.

Attachments

[Divio Technologies AB announces outcome of rights issue of shares and raises approximately SEK 15.5 million](#)