

Hilbert Group AB (publ) has carried out a directed issue of SEK 20 million

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Summary

Hilbert Group AB (publ) ("**Hilbert Group**" or the "**Company**") has carried out a directed issue of in total 4,166,667 B-shares at a subscription price of SEK 4.80 (the "**Directed Issue**"), equalling the close price as of May 2, 2025. Hilbert Group will receive proceeds of SEK 20 million before related transaction costs.

The main part of the Directed Issue (approx. SEK 14 million) has been resolved by the Board of Directors based on an authorization by the Annual General Meeting. The remaining part of the Directed Issue (approx. SEK 6 million) has been subscribed by the Board member and co-founder Niclas Sandström and other employees. This part will be resolved by the Board of Directors subject to approval by the Annual General Meeting which will take place on June 13, 2025.

Background

The Directed Issue delivers on two strategic priorities. First, it fortifies Hilbert Group's balance sheet following the completion and integration of the Liberty Road acquisition at the end of Q1, ensuring Hilbert Group maintains ample liquidity as the Company transitions into full operational synergy; and second, it provides targeted growth capital to accelerate development and go-to-market efforts for the Syntetika platform ecosystem, positioning Hilbert Group for a successful launch and sustained long-term value creation. Hilbert Group is now on a path to be profitable from Q3 2025 onwards with profitability being one quarter delayed due to the Liberty Road integration.

The Directed Issue

The Directed Issue consists of in total 4,166,667 new B-shares at a subscription price of SEK 4.80 per share. The Company will receive proceeds of SEK 20 million before related transaction costs.

The subscription price SEK 4.80 represents a premium of approx. 1 per cent in relation to the volume-weighted average price (VWAP) of the Company's B-shares on Nasdaq First North Growth Market during the period April 15 – May 2 and equals the closing price on Nasdaq First North on May 2, 2025.

The Directed Issue has been subscribed primarily by existing shareholders. The largest subscriptions was made by Molcap (SEK 4 million) and Hilbert Group's co-founder and board member Niclas Sandström (SEK 5 million).

Niclas Sandström's and other employees subscription is governed by the so called *Lex Leo* (Chapter 16 of the Swedish Companies Act) which means that this part of the Directed Issue will be resolved separately at the AGM on 13 June, 2025. Pursuant to the Swedish Companies Act a majority of at least 90 per cent of the shares and votes represented at the AGM must support the resolution.

The Directed Issue entails an increase in the number of shares in the Company by 4,166,667 B-shares to in total 76,633,950 shares, including the pending new issue of 7,012,963 B-shares to Liberty Road Capital. The total number of shares are divided into 8,500,000 A-shares and 68,133,950 B-shares. The share capital increases with SEK 208,333,35, from SEK 3,623,364.15 to SEK 3,831,697,50. The Directed Issue thereby entails a dilution effect for current shareholders of approximately 5.4 percent of the share capital and 2.7 percent of the votes in the Company, calculated as the number of new shares in the Directed Issue divided by the total number of shares after the Directed Issue and the new issue to Liberty Capital.

The Board of Director's deliberations on the Directed Issue

The Board has considered various financing structures. Although a rights issue is the preferred alternative, the Board has concluded that in the current financial environment a directed share issue meets the company's financing needs in a more efficient way. The Board assesses that existing major shareholders, primarily the founders, would not be able to subscribe for their full pro rata share in a rights issue. This would entail the need to purchase an underwriting guarantee for a significant part of the issue amount. If it were even possible to buy such guarantee, the terms would – to the detriment of all shareholders – include a significant discount in relation to the current share price combined with higher transaction costs. After an overall assessment of the alternatives, the Board has concluded that the best financing alternative for the shareholders is to carry out the Directed issue on the current terms. The issue price has been determined through a bookbuilding-procedure. The Board of Directors concludes that the issue price SEK 4.80 - which equals the closing price on the last trading day prior to the Directed Issue and represents a premium in relation to the VWAP for the last ten trading days prior to the Directed Issue - reflects current market conditions.

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Any investment decision in connection with the Directed Issue must be made on the basis of all publicly available information relating to the Company and the Company's shares. The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness.

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Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or expectations about the Company's future results, financial condition, liquidity, development, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "estimate", "will", "can", "assume", "should", "could", and, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many

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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

This information is information that Hilbert Group 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 2025-05-05 08:00 CEST.

Attachments

Hilbert Group AB (publ) has carried out a directed issue of SEK 20 million