



GOOBIT  | group

**Gateway between money
and Bitcoin**

**Goobit Group AB (publ)
Investment memorandum
regarding upcoming rights issue**

2023

Important Information & Disclaimer

General. This investment memorandum ("the Memorandum") has been prepared in connection with the existing rights issue of shares in Goobit Group AB (publ), company registration number 556952-8671 ("the Offering"). In the following, "Goobit" or "the Company" refers to Goobit Group AB. "Certified Adviser" refers to Eminova Fondkommission AB ("Eminova Fondkommission") who has been appointed as the Company's Certified Adviser on Nasdaq First North.

Exemption from Prospectus Requirement. The Memorandum has not been prepared in accordance with Regulation (EU) 2017/1129 ("the Regulation") or the Commission's Delegated Regulation (EU) 2019/980 and is therefore not a prospectus. Thus, the Memorandum has not been approved by or registered with the Swedish Financial Supervisory Authority as the competent authority according to the European Parliament and Council's Regulation (EU) 2017/1129.

For the Memorandum and the Offering, Swedish law applies. Any dispute arising out of this Memorandum, the Offering, and related legal relationships shall be exclusively settled by Swedish courts. The Memorandum, or any other material related to the Memorandum, may not be distributed or published in any jurisdiction other than in accordance with applicable laws and regulations. The recipient of the Memorandum is obligated to inform themselves and comply with these restrictions and may not publish or distribute the Memorandum in violation of applicable laws and regulations. Actions contrary to these restrictions may constitute an offense against applicable securities laws.

Investing in securities carries certain risks (see the "**Risk Factors**" section). When investors make an investment decision, they must rely on their own assessment of Goobit and the Offering in accordance with this Memorandum, including the facts and risks. Before making an investment decision, potential investors should consult their own professional advisors and carefully evaluate and consider the investment decision.

The Memorandum contains certain **forward-looking information** that reflects Goobit's current views on future events and financial and operational development. Words such as "intends," "assesses," "expects," "may," "plans," "estimates," and other expressions that imply indications or predictions regarding future development or trends, and which are not based on historical facts, constitute forward-looking information. Forward-looking information is inherently subject to both known and unknown risks and uncertainties as it depends on future events and circumstances. Although it is Goobit's assessment that the forward-looking information in this Memorandum is based on reasonable considerations, actual development,

events, and results may significantly deviate from expectations. Factors that cause Goobit's future results and developments to deviate from what is stated in the forward-looking information include, but are not limited to, those described in the risk factors section. Forward-looking information in this Memorandum applies only as of the date of the Memorandum's issuance; Goobit makes no commitments to publish updates or revisions of forward-looking information due to new information, future events, or similar circumstances other than what follows from applicable law.

Third-party Information. The Memorandum contains information about Goobit's industry including market data and forecasts that have been sourced from multiple outlets such as publications and other industry actors. The Company believes that these external sources are reliable but cannot guarantee their accuracy or completeness. In addition to information from external sources, the Memorandum contains estimates and assessments that are the Company's own. These have not been verified by independent experts, and the Company cannot guarantee that an external actor would make corresponding assessments.

Presentation of Financial Information. The numbers presented in the Memorandum have been rounded in certain instances, and as a result, the totals in the tables within the Memorandum may not always add up precisely. All financial amounts are stated in Swedish kronor ("SEK") unless otherwise specified. "TSEK" refers to thousands of Swedish kronor and "MSEK" refers to millions of Swedish kronor. Furthermore, unless explicitly stated otherwise, no financial information in the Memorandum has been audited or reviewed by the Company's auditor. Financial information in the Memorandum concerning the Company and which is not included in the reviewed information or has been reviewed by the Company's auditor as indicated here, originates from the Company's internal accounting and reporting systems.

The Board of Directors of Goobit Group AB (publ) is responsible for the content of this Memorandum. The Board hereby assures that all reasonable precautions have been taken to ensure that the information in this Memorandum, to the best of the Board's knowledge, corresponds to the actual conditions and that nothing has been omitted that could affect its meaning. Where information comes from third parties, the information has been accurately reproduced and, as far as Goobit can ascertain and assure by comparison with other information published by the relevant third party, no details have been omitted in a way that would make the reproduced information incorrect or misleading.

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Introduction

Our mission

“Our mission is to facilitate the wave of adoption and put a bitcoin wallet in every pocket.”

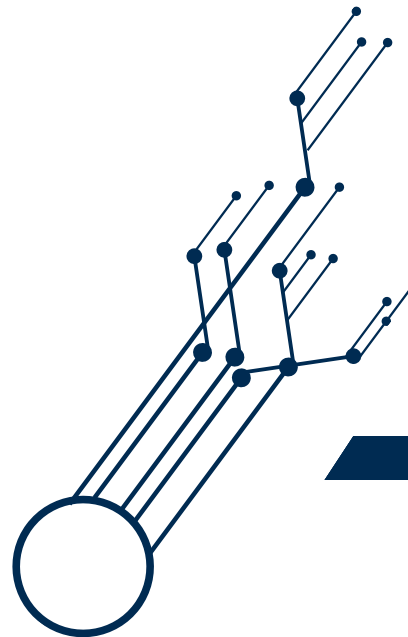
Our vision

“Bitcoin will reach extraordinary levels of adoption and investment—opening a world of possibilities for businesses, governments and consumers.”

-Christian Ander, CEO Goobit Group






Introduction to Bitcoin & Goobit

- Founded in 2012, Goobit is the world's first still operating Bitcoin company. With its proven business model, Goobit's subsidiary, Goobit AB, offers the BT.CX platform where individuals and corporations can buy and sell Bitcoin.
- Goobit also provides AML Desk, a Software as a Service (SaaS) solution designed to conduct Anti-Money Laundering (AML) risk assessments for crypto transactions. This service is currently in closed beta and targets banks and businesses looking to protect themselves against money laundering and other types of financial crime.
- Goobit prioritizes regulatory compliance and to have a strong focus on Bitcoin. This strategy positions the company well for upcoming industry regulations like the EU's MiCA (Markets in Crypto-Assets) set to be enforced in 2024.
- To fund operations, accelerate product development, and expand BT.CX, Goobit plans to conduct a rights issue of approximately 10 MSEK, of which 60% from is guaranteed by existing and new long-term investors.



Investment case

Investment case - Overview

	Robust Core Business with Future Opportunities	Our core service, BTCX, has a proven track record of profitability. Our implementation of innovative Anti-Money Laundering (AML) initiatives not only ensures adherence to evolving regulatory frameworks but also fortifies our standing in new business verticals, paving the way for diversified revenue streams.
	Market is ready for mainstream	The Bitcoin market has shown remarkable resilience and growth, transitioning from a niche asset to a globally recognized form of digital gold and financial instrument, where large financial institutions such as the US asset manager Blackrock is getting involved, illustrating mainstream acknowledgment and adoption of Bitcoin and crypto-assets.
	Experienced team	With roots in the early days of bitcoin and the crypto-asset industry, our team combines decade long experience with strong operational skills and compliance expertise.
	Regulatory Compliance	Our emphasis on compliance is guided by one of the most experienced teams in the Nordic region. This expertise enables us to adeptly navigate complex regulations, particularly in light of the coming MiCA* regulation in the EU.
	Organizational structure	The organizational structure of the company is prepared for growth and equipped with the necessary capabilities and frameworks to adopt the upcoming MiCA regulation.

* MiCA (Markets in Crypto-Assets) is a comprehensive regulatory framework for crypto-assets established by the European Union. Set to be implemented in 2024, this regulation facilitates seamless passporting, enabling Goobit to easily serve customers throughout the European Economic Area (EEA).

Shareholder Introduction 2023

Shareholder Introduction

When Goobit started in 2011, our goal was to advance a global economy built on inclusion, trust and transparency. Twelve years later, this path has led us to support a quarter of a million Swedish citizens with bitcoin and thousands of companies with education on matters that are even more important today, than ever before. I'm incredibly proud of the company's accomplishments as we, together with many others, have helped take what was once an idea into a mainstream market and also a movement.

These are a few of Goobit Group overall objectives and recent developments.

- Goobit Group focuses on long-term opportunities in Bitcoin, owning the world's first still operating Bitcoin exchange.
- Recent integration with BTCSWE, a Swedish bitcoin exchange and educational platform, strengthens market position; active partnerships with global Bitcoin companies are underway.
- AML-Desk, the Anti-Money Laundering service for crypto assets, had a successful year, preventing transactions linked to illegal activities for our customers. It successfully stopped all incoming transactions to our services from known darknet entities in Nordics.
- Despite obstacles like lack of access to Swedish banking infrastructure, Goobit continues to find solutions and new partnerships.
- Compliance, security, and transparency are Goobit's core values; Bitcoin offers superior methods to achieve them compared to traditional financial systems according to the Swedish government.



Christian Ander, CEO Goobit Group



Company overview

Goobit in short

The first bitcoin company in the world

Goobit Group AB - Background

- Goobit pioneered with the first still operating bitcoin platform BTCX in 2012 with a quarter of a million Swedish users today.
- The company operates through its wholly-owned subsidiaries: Goobit AB, Goobit Blocktech AB, and Goobit Exchange AB.
 - Goobit AB provides the BTCX platform, a service that enables individuals and companies to buy and sell crypto-assets online in a secure and regulated manner.
 - Goobit Blocktech AB operates the AML Desk service (currently in closed beta) and offers expert advisory services to clients interested in blockchain technology.
 - Goobit Exchange AB currently serves as a technical holding entity for past acquisitions and IP but is gradually being integrated into Goobit AB and BTCX.
- The Goobit organization employs approximately 13 people, including consultants, primarily based in Sweden.
- The company has been registered with the Swedish Financial Supervisory Authority (SFSA) as an Other Financial Operation since 2013

Organizational structure



Shareholders

Shareholder	Amount shares	%	Last updated
Christian Ander	54 622 684	38,76%	2023-09-27
GBI Holding AB	16 286 267	11,56%	2023-09-27
Nordnet Pensionsförsäkring	8 148 149	5,78%	2023-09-27
Avanza Pension	5 341 477	3,79%	2023-09-27
Johan Karlsson	3 279 000	2,33%	2023-09-27
Investerum AB	2 141 920	1,52%	2023-09-30
Jinderman & Partners AB	1 450 275	1,03%	2023-09-27
Mathias Lundgren	1 282 225	0,91%	2023-09-27
Mickaela Aychouh	1 280 000	0,91%	2023-09-27
Michael Völter	1 020 000	0,74%	2022-12-27
Total 10	94 851 997	67,32%	
Other	46 069 282	32,68%	
Amount shares	140 921 279		2023-10-23

Team - Management

Management



Christian Ander, Founder, CEO & Board member

Christian is the founder of Goobit and BTCX and is a pioneer in the industry. Christian has been a board member since 2020. Christian has built up BTCX and invested in many other blockchain-related companies.



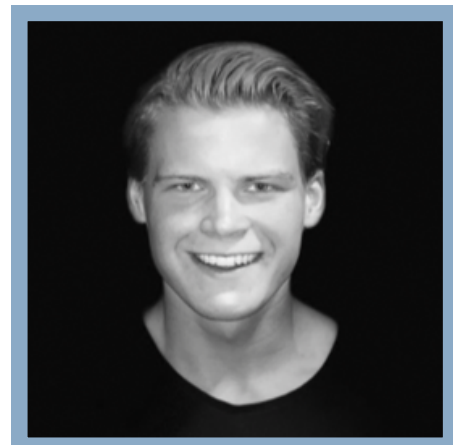
Jan Tibbling, MLRO & Board member

Jan is a lawyer and international money laundering expert. He has degree in law from Stockholm University and has worked as a business lawyer and prosecutor, most recently as chief prosecutor at the Swedish Economic Crime Authority. He has also served as an assessor for the FATF in Paris and has expertise in bitcoin and criminal exchange issues.



Cyle Witruk, CTO

Cyle has long experience in software development, architecture and managing development teams. The last 10 years, he has spent most his time in IT management in both startups and listed companies, however still likes to get his hands dirty and keep-up with technology trends. Cyle is also an open source contributor to the Stacks blockchain.



Erik Vesterlund, COO

Erik has years of experience of being an entrepreneur in the crypto-asset industry. He has successfully launched one of the largest crypto conferences in Europe and has served as a consultant on several blockchain-related projects. Erik also has a background in traditional finance having worked with OTC derivatives at SEB.

Team - Board of directors

Board of directors



Michael Völter, Chairman

Michael Völter, as Chairman, has pursued a career within the financial sector, holding managerial positions in investment management, insurance, and exchange enterprises. He has gathered international board expertise. With special interests in strategy development as an independent board member in digital companies. Michael has a PhD in law, joined Arthur Andersen and became CFO/CIO of SV Sparkassen Versicherung, later serving as a Group CEO of Boerse Stuttgart, sixth biggest exchange in Europe. Independent board member.



Carl-Viggo Östlund, Board member

More than 35 years of experience in leadership in both local and international operations, including Tetra Pak, TNT Express, SalusAnsvar, Nordnet and SBAB. He currently holds board positions in: Coeli Finans, Fondo Solutions, Gladsheim Fastigheter, Goobit Group, Picsmart, Ponture, Tryg A/S and Umbrella Finance.d Tryg.



Christian Ander, Founder, CEO & Board member

Christian is the founder of Goobit and BTCX and is a pioneer in the industry. Christian has been a board member since 2020. Christian has built up BTCX and invested in many other blockchain-related companies.



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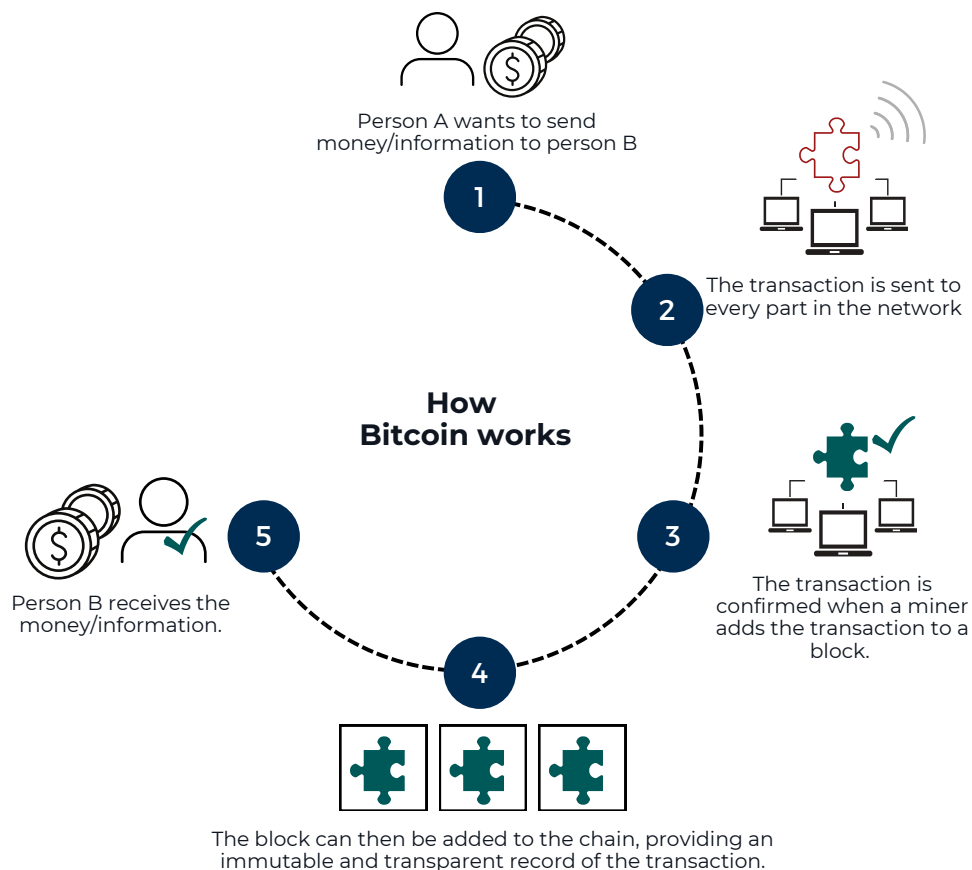
Market and business overview

Bitcoin

The technology enables more efficient methods for transferring money

- Bitcoin is fundamentally a financial revolution and a disruptive force, extending our capability to transfer value and information more efficiently.
- In current payment systems, trusted third parties like banks act as intermediaries, charging fees to facilitate transactions. These transactions often do not occur in real-time; for instance, international payments can take days to complete.
- Bitcoin, through its open-source framework, provides an alternative to traditional intermediaries for transferring assets. It replaces the middleman with a system of collective verification, offering high levels of **traceability**, **security**, and **speed**.
- Therefore, the core aim of bitcoin is to democratize the system, enabling anyone to send value or knowledge to anyone else.
- This technology can consequently enable fast and secure payments for over 1.7 billion adults who currently lack a bank account but have access to a computer or smartphone.

How Bitcoin works



Market - Bitcoin, the best known crypto-asset

Bitcoin's demise have been declared multiple times, however prevailing trends suggest otherwise.

Bitcoin

- The most well-known digital currency is Bitcoin, created in 2009 by Satoshi Nakamoto in the wake of the financial crisis. The primary purpose was to facilitate online payments without the need for a middleman.
- Throughout its relatively short history, Bitcoin has experienced multiple instances of significant price surges, followed by corrections, as indicated on the right.
- At its peak, a single Bitcoin was valued at \$68,990 on November 2021, compared to its current value of around \$34,000 per Bitcoin.
- Due to its volatile price history and underlying fundamentals, several financial experts have declared Bitcoin 'dead,' drawing comparisons to the Tulip Mania in 17th-century Holland. However, Bitcoin has historically always rebounded, often attributed to its emerging status as a distinct asset class alongside traditional ones like stocks and gold.
- Every time Bitcoin has lost more than 70% of its value, the price in the subsequent cycle has been 5.1 to 16.9 times higher than before. If history repeats itself, a Bitcoin in the next "bull run" could be worth approximately X to Y.

Historical Development of Bitcoin



Picture: Tradingview

Industry growth

Crypto-assets

Growth

The crypto asset class has grown from non-existent to over 1.1 trillion USD just over a decade. Now with over 420m owners globally.

Mainstream Acceptance

Major global businesses, from Visa and Mastercard to tech firms like Microsoft and Google, are integrating crypto-asset technology into their ecosystems.

Regulatory clarity

The Market in Crypto-Asset (MiCA) regulation is coming into effect in the European Union in 2024.

Large institutions are entering the industry

"bitcoin is going to transcend any one currency in currency valuation"
- Larry Fink - CEO Blackrock, CNBC July 2023.

Crypto-asset Total Market Cap



Development of total market cap for crypto-asset

Market - Bitcoin, the best known crypto-asset

Opinions regarding Bitcoin are undergoing a rapid and complete 180° reversal.

The heavyweights thoughts on Bitcoin



BITCOIN

BlackRock CEO Larry Fink calls bitcoin an 'index of money laundering'

PUBLISHED FRI, OCT 13 2017-2:32 PM EDT
UPDATED FRI, OCT 13 2017-3:06 PM EDT



MARKETS

BlackRock files for spot bitcoin ETF, with Coinbase as a crypto custodian

PUBLISHED THU, JUN 15 2023-5:16 PM EDT
UPDATED 21 MIN AGO



- Most of the world heavyweights have, at some point, spoken out on bitcoin in the extreme negative, and with great confidence...
- With few exceptions they have **all** changed their minds. And this fall **Blackrock, Fidelity** and several others, line up to launch their own Bitcoin spot ETF in the United States.

Historical Development of Bitcoin opinion

FINANCE

Morgan Stanley becomes the first big U.S. bank to offer its wealthy clients access to bitcoin funds

PUBLISHED WED, MAR 17 2021-11:02 AM EDT
UPDATED WED, MAR 17 2021-8:52 PM EDT

Bitcoin's Real Value Could Be Zero, Morgan Stanley Analyst Says

Visa CEO: We won't process transactions in bitcoin, because it's not a payment system

Cryptocurrencies

JPMorgan Says Investors Could Make Bitcoin 1% of Portfolios

Bitcoin

Bitcoin is a fraud that will blow up, says JP Morgan boss

Visa Is Working to 'Enable Bitcoin Purchases': CEO

According to Visa CEO Al Kelly, the payments giant is looking to 'enable the purchase of Bitcoin on Visa

Exclusive: Goldman Sachs restarts cryptocurrency desk amid bitcoin boom



Goldman Sachs lists 5 reasons why bitcoin is 'not an asset class', nor 'a suitable investment'

PayPal's Entry to Crypto Followed Long Buildup in Expertise

Bitcoin is 'useless as a payment mechanism and ridiculous as a store of value,' ex-PayPal CEO

Goobit Operations

The business is operated through the subsidiaries Goobit AB and Goobit Blocktech AB

	Brands	Core business	Other products, services and market	Other
Goobit AB		<p>Goobit AB provides the BTCX platform, a service that enables individuals and companies to buy and sell crypto-assets online in a secure and regulated manner.</p>	<p>The current focal market is Sweden, with BTCX strategically poised for expansion into the rest of Europe.</p>	<p>BTCX has over 240 000 registered customers</p>
Goobit Blocktech AB		<p>The company operates the AML Desk service and offers expert advisory services to clients interested in blockchain technology.</p>	<p>Provides KYT (Know-Your-Transaction) technology solutions for the crypto-asset industry.</p> <p>Primary market is Sweden but operates all over Europe</p>	<p>Goobit Blocktech AB owns all the group's intellectual property rights to platforms and other development.</p>

Goobit – BTCX Express & Standard BTCX

Insight into BTCX

BTCX Express

Buy and Sell Bitcoin

btcx, a fast and safe Swedish exchange service.

With us you always make your deal directly with BTCX, without intermediaries. We will never contact you with investment proposals or financial advice.

Trustpilot
TrustScore 4.4
1,350 reviews

Buy Express

Bitcoin

Amount EUR (Max. 1000/week)
0

Approximate Bitcoin amount
0

Personal Number
Must be the same as your BankID

Continue

BankID
Verify your identity safe and secure with BankID.

Easy & Quick
Pay your order easily and quickly.

Fastest in Sweden
Get your bitcoin within 20 minutes!

Buy Bitcoin Sell Bitcoin

Through BTCX Express, individuals can swiftly and conveniently acquire Bitcoin without the necessity of registering an account.

Standard BTCX

standard *btcx* Kontrollpanel Köp/Sälj Ordrar

Konto erikvesterlund@g...

BTC

Aktuellt pris 1 BTC 25336.61 EUR

1V 1M 6M 1 År

30000
22500
15000
7500
0

Sep 2022 Okt 2022 Nov 2022 Dec 2022 Jan 2023 Feb 2023 Mar 2023 Apr 2023 Maj 2023 Jun 2023 Jul 2023 Sep 2023

BUNTAR

EUR	BTC	Action
500.00 EUR	0.00165699 BTC	→
1000.00 EUR	0.00331398 BTC	→
2000.00 EUR	0.00662795 BTC	→
3000.00 EUR	0.00994193 BTC	→
4000.00 EUR	0.01325590 BTC	→
5000.00 EUR	0.01656988 BTC	→
6000.00 EUR	0.01988386 BTC	→
Annat Belopp		→

BTCX Standard enables users to register and engage in secure and expeditious exchanges involving Bitcoin.

Goobit - BTCX Unique Selling Proposition

Market Opportunity

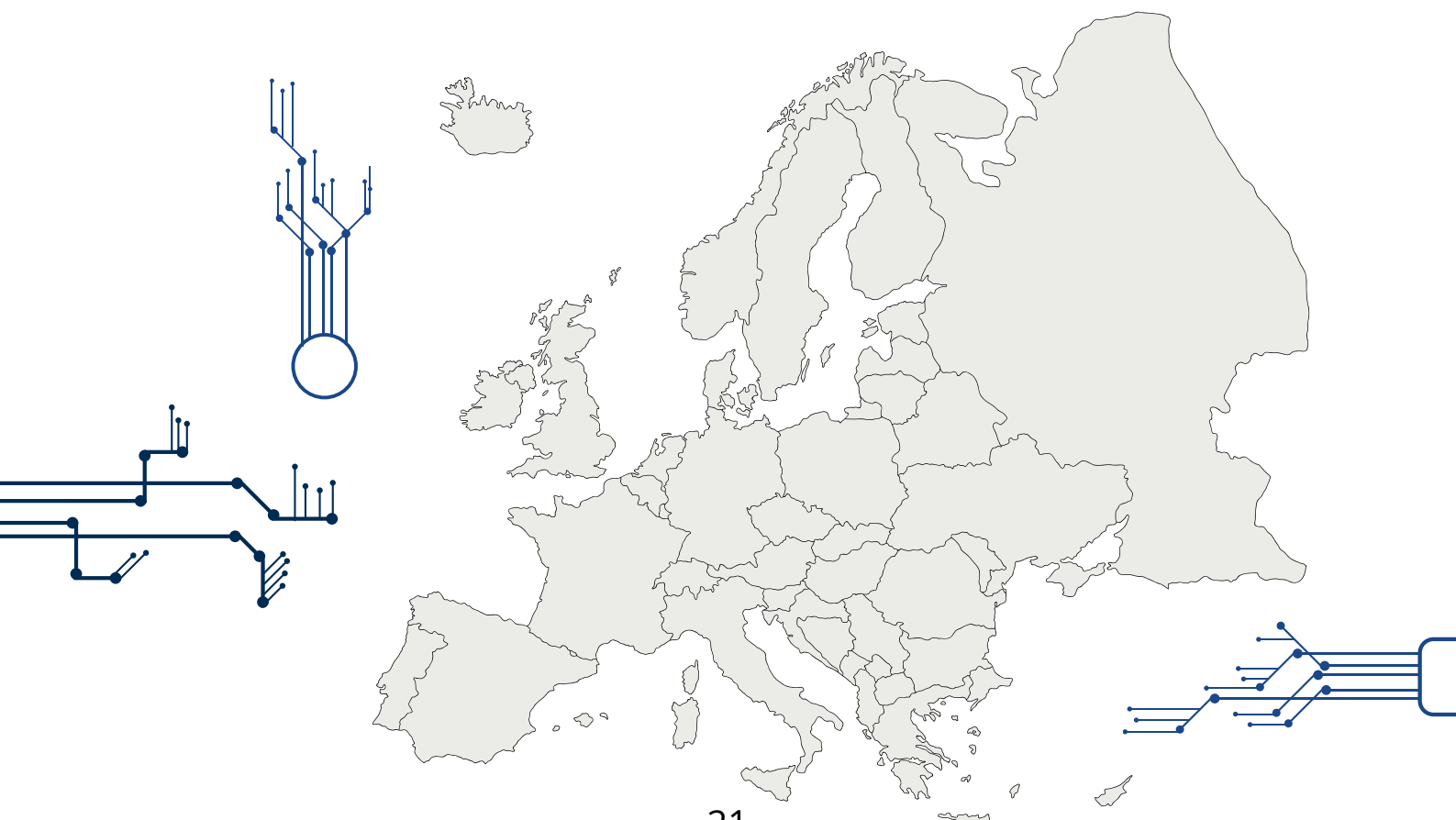
Selling points

- + Enhanced security:** BTCX is committed to the highest industry standards and encrypts sensitive information, including customers' public bitcoin keys, to ensure that transactions and financial information are secure.
- + Fast transactions:** With BTCX, you can have Bitcoin in your pocket in as little as 25 minutes. In fact, 90% of transactions settle within 25 minutes from payment.
- + Blazing good support:** BTCX has a Trustpilot score of 4.4 out of 5, which is a testament to BTCX's commitment in providing excellent customer service.

European Market Opportunity

To become the #1 bitcoin offramp in the EU.

Goobit is committed to becoming the #1 Bitcoin offramp in the EU by providing a high-quality offramp for bitcoin. While most competitors focus on buying Bitcoin, we aim to provide a seamless and secure experience for our customers by looking in the other direction.



Business model

More than 99 percent of the revenue comes from Goobit AB

Additionally, a new revenue stream will be established through the implementation of a fee-based service for custodial management of customers' digital currencies.

A new revenue stream will also be created thanks to the ability to hold customers' digital currency for a fee will be implemented.

BTCX fees:

- Express: 9.5 %
- Standard buy: 5.25 %
- Standard sell: 5 %



A recurring income stream is to be built up for the company's compliance service AML-Desk.

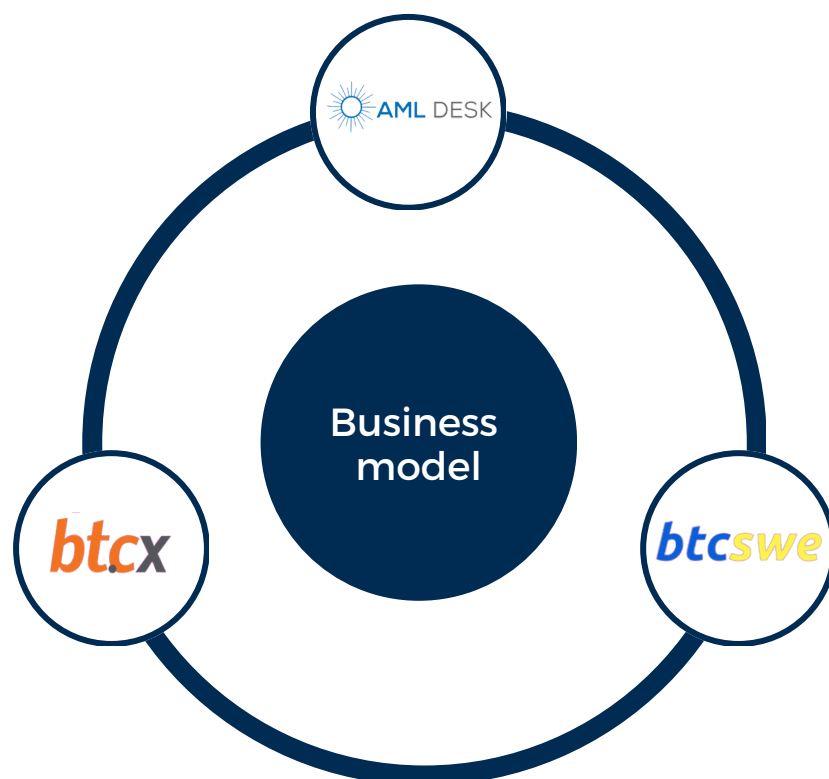
It will have monthly subscription as well as "pay-as-you-go" and the premium option for tailor made AML reports.

AML Desk fees:

- Pay-as-you-go: €1 per screening
- Monthly subscription: €100-€1,000
- AML-reports: €1,000-€10,000



Education with workshops and seminars through BTCSWE content and marketing site.



Product and service roadmap

FISCAL YEAR 2024

Mobile app, widget

Non-custodial, custody wallet

Bitcoin credit card

Automate K4/AML/Compliance

Develop VIP and Company offerings

FISCAL YEAR 2025

AML Desk AI reporting

Subscription

Stablecoins

Add pan-world payment methods

Add non EU banks



Financial information and forecast

Financial information

Find updated financial information on goobit.se

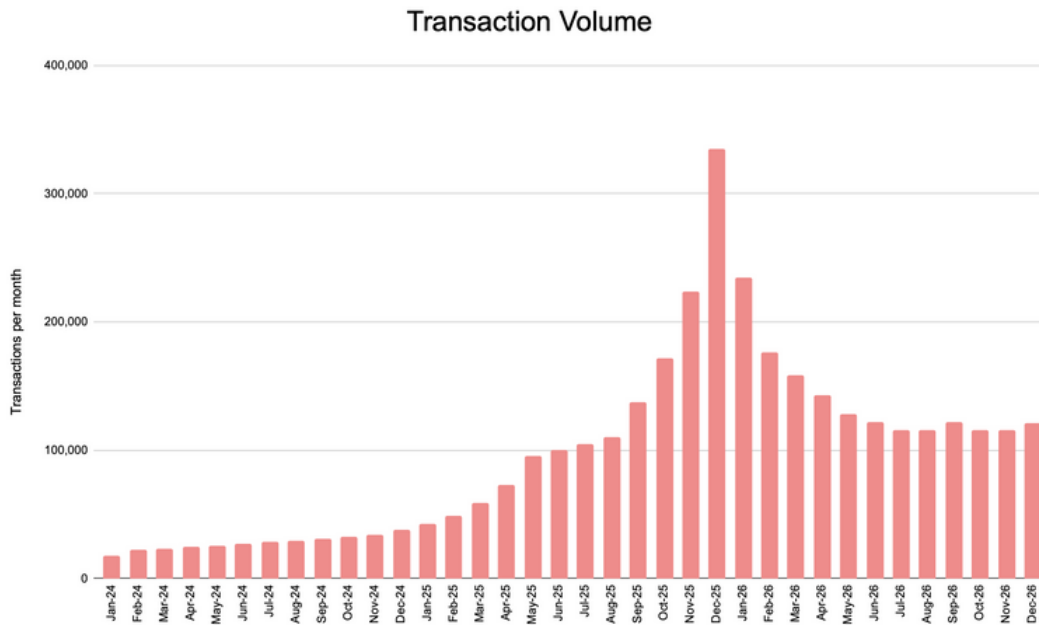
Income statement

Revenues (tSEK)	Q1 2023/2024	Q1 2022/2023	Full Year 2022/2023
Revenues	21 556	24 868	99 171
Exchange costs	-20 266	-22 190	-86 973
Gross profit	1 290	2 678	12 198
Operating expenses	-1 826	-4 022	-12 499
Personnel costs	-741	-2 574	-8 031
EBITDA	-1 277	-3 918	-8 332
Amortization/Depreciation	-1 797	-1 797	-7 351
EBIT	-3 074	-5 715	-15 683
Financial income	0	0	0
Financial expenses	-21	-18	-6 013
Result before tax	-3 095	-5 733	-21 696
Tax	0	0	-15
Results of the year	-3 095	-5 733	-21 711

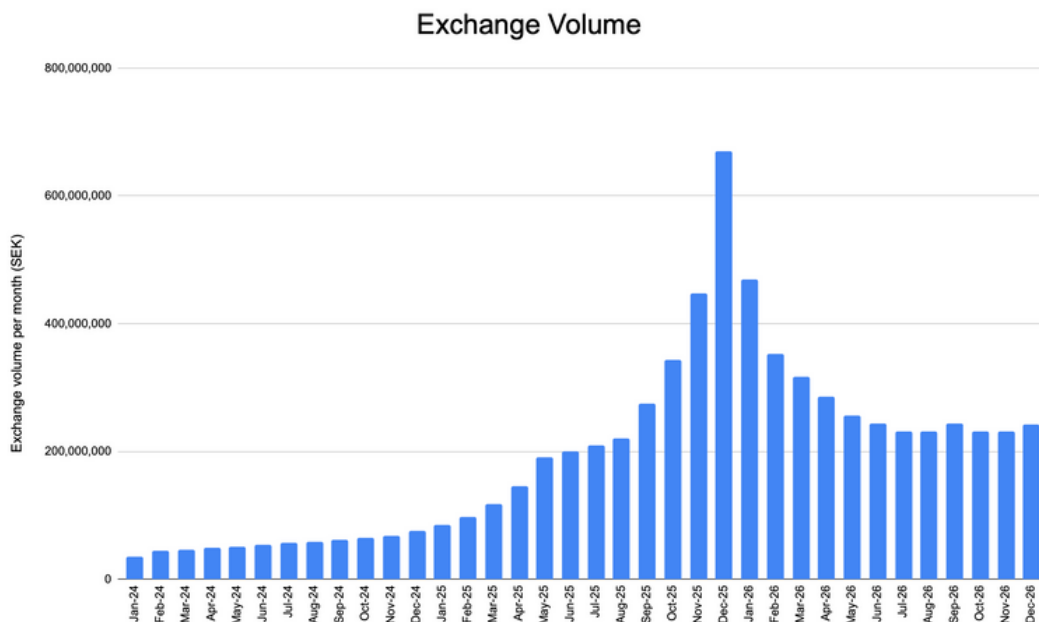
- Goobit has a fundamentally stable and profitable business model with the BTCX platform, which generated approximately 524 MSEK in revenue with an EBIT of about 11 MSEK for the fiscal year ending in April 2021.
- The company is not dependent on significant "bull runs" to generate revenue; rather, the revenue model relies more on volume. Together with Goobit's AML SaaS offering, income will also come from subscription service.
- During the current fiscal year, the company lacks access to the Swedish banking infrastructure and lacks approximately 85% of its expected revenue. The scenarios on the following page are calculated with historical data and with access to banking infrastructure.

Financial forecast

Forecast - Transaction volume



Forecast - Revenue



- Goobit aims to be a key player in the field of bitcoin and crypto-assets.
- BTCX will be able to reach the broader public through new services such as cold storage. Through an improved onboarding process, we will also increase customer acquisition levels in the long term.
- Expansion will start in the Nordic region, as well as an additional VIP & security service.
- Projection is calculated from previous cycles where the industry typically grow exponentially every fourth year with a typical market blow-of top as illustrated.
- In our calculations we assume turnover returns to previous volume with access to Swedish banking infrastructure in Q1 2024 and enter other markets about the same time. This scenario includes a lot of uncertainties.

The offer

The offer in short

Capitalize operations and accelerate business growth

Background and motivation

- Goobit aims to conduct a rights issue to strengthen its market presence and introduce new products and offerings.
- The offer is set at a valuation of 0.07 SEK per share and aims to raise approximately 10 MSEK.
- The company sees good opportunities to turn the company back to black and generate an attractive return
- The liquidity provided to the company in connection with the offering will be used for:
 - Fund operations
 - Accelerate business growth
 - Enhance products and add additional payment methods
 - Solidify the company's market position

Subscription Details

Terms	For each share held on the record day, the holder will receive on (1) subscription right. One (1) subscription right entitle the holder to subscribe for one (1) new share.
Subscription price	0,07 SEK per share
Record day	October 25, 2023
Subscription period	October 27 – November 10, 2023
Trading in subscription rights	October 27 – November 7, 2023

Subscription by virtue of subscription rights

1. Allotment of Subscription rights

For each share held in Goobit Group on October 25, 2023 you will receive one (1) Subscription right.



2. Exercising subscription rights

One (1) subscription right + 0,07 SEK entitles for One (1) new share in Goobit Group.



How to subscribe

[Click here](#) for subscription details and full terms and conditions, or visit goobit.se.

Risk factors

Risk factors

Investing in stocks is associated with risk. Prior to any investment decision, it's important to carefully analyze the risk factors considered to be significant for the company and the continued development of the stock. Below are the risk factors deemed important for Goobit, both in terms of circumstances attributable to Goobit and the industry, as well as those of a more general nature. Some risks are beyond the company's control. The account does not claim to be complete, and all risk factors cannot naturally be predicted or described in detail, so an overall assessment must also include other information in the Memorandum as well as a general environmental assessment. The following risks could have a significant negative impact on Goobit's business, financial position, and/or operating result. They may also cause Goobit's shares to decrease in value, which could lead to an investor losing all or parts of their invested capital. Additional risks that are currently unknown to the company may also have a corresponding negative effect.

Macroeconomic Factors

Goobit's business is affected by a number of macroeconomic factors such as economic cycles. Changes in economic, financial, or political conditions can therefore have a negative impact on the company's business in the form of reduced demand for the company's products and services and deteriorated financial conditions, which could negatively affect the company's business, financial position, and operating result.

Operational Risk

Operational risk is defined as the risk of incurring losses due to inadequate procedures and/or irregularities or internal or external events that cause disruptions in the business. As the company is relatively young, processes and routines are under development. There is a risk that deficiencies in operational security could negatively affect the company's business, financial position, and operating result.

Organizational Risks

Goobit is a relatively newly established company with a limited organization, which leads to a dependence on individual employees and the ability to identify, employ, and retain qualified and experienced managers in the future. Goobit's ability to hire and retain these individuals depends on several factors, some of which are beyond the company's control, including competition in the labor market. The loss of a managerial or key person for reasons such as resignation can mean the loss of important knowledge, failure to meet set objectives, or a negative impact on the implementation of the company's business strategy. If existing key people leave the company or if Goobit cannot hire or retain qualified and experienced managers, this could have a negative impact on the company's business, financial position, and operating result.

Technology and Product Risks

Within the framework of Goobit's business, there are risks related to technology and product development. For example, the development of modules/products may take longer than estimated. Technical problems can also delay or prevent development. The aforementioned phenomena could negatively affect the company's business, financial position, and operating result.

Risk factors (2/3)

Disputes

There is a risk that Goobit may become involved in legal disputes or arbitration proceedings that have had or will have significant effects on the company's financial results or financial position. The outcome of such a dispute may have a negative impact on the company's operations, financial position, and operating result.

Ability to Manage Growth

Goobit may grow substantially due to a sudden and unexpected increase in demand for the company's products and services, putting significant demands on management and operational infrastructure. As the business grows, the company continually needs to develop effective planning and management processes to effectively execute its business plan in the market. If Goobit fails to manage growth effectively, this could have a negative impact on the company's operations, financial position, and operating result.

Competition

Goobit operates in an industry that is subject to competition. The company's future competitive prospects depend, among other things, on its ability to stay ahead and quickly respond to current and future market needs. Therefore, Goobit may be forced to make costly investments, restructuring, or price reductions to adapt to a new competitive situation. Increased competition could negatively affect the company's operations, financial position, and operating result.

Uncertainty Regarding Partnership and Supplier Agreements

Goobit is and will continue to be dependent on partnership and supplier agreements with external partners for issues such as anti-money laundering and ID verification and the development of certain additional modules. The agreements that the company has signed or will sign with external partners may be terminated. Existing partnership or supplier agreements can be canceled, declared invalid, or changed. Although Goobit believes that current and future partners and suppliers have incentives to fulfill their obligations under entered agreements, Goobit will not be able to control either their resources or the timing. Terminated collaborations may have a negative impact on the company's operations, financial position, and operating result.

Insurance

The company's insurance coverage may prove insufficient to compensate for losses related to potential damages. Uninsured losses or losses exceeding insurance coverage could have a significant negative impact on the company's operations, financial position, and operating result.

Uncertainty in Future Assessments

The Memorandum outlines the company's future assessments and assumptions underlying the company's strategic considerations. All assessments and assumptions are the best estimates of the board and management of future developments. However, it should be emphasized that future assessments and assumptions are only future assessments of possible development and may differ significantly from actual outcomes.

Risk factors (3/3)

Political and Regulatory Factors

Goobit's operations are subject to political decisions, laws, regulations, and standards concerning, among other things, taxes and personnel. If the company fails to comply with such regulations, or fails to obtain the permits, approvals, and consents needed from relevant authorities, bodies, or markets to sell its products and services, this could negatively impact the company's operations. It may also result in the risk of Goobit being subjected to administrative penalty fees, which could have a significant negative impact on the company's operations, financial position, and operating result.

System Failures and Cybercrime

Any system failures or security breaches, such as system intrusions or viruses, risk disrupting the company's operations. More extensive system failures or intrusions could negatively impact the company's operations, financial position, and operating result.



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2023