



# FRISQ TO CONDUCT A RIGHTS ISSUE OF SEK 12 MILLION

As previously communicated, The Board of Directors of FRISQ Holding AB (“FRISQ” or the “Company”) has decided, based on authorization by a shareholders’ meeting, to conduct a new share issue of a maximum 11,988,693 shares at a subscription price of one (1) SEK per share, with preferential rights for the Company’s existing shareholders (the “Rights Issue”). The proceeds from the Rights Issue may bring proceeds to the Company at a maximum of approximately SEK 12 million, before deduction of costs. In addition, the Board of Directors has provided an oversubscription option which provides the possibility to issue a maximum of an additional 1,831,155 shares, corresponding to a maximum of approximately SEK 1.83 million, resulting in a total issue of approximately SEK 13.8 million. The rights issue is, together with the recently announced directed new issue, carried out to secure the Company’s financial position and accelerate sales in Sweden with a goal of being cash flow positive by the end of the year. Tempest has indicated that they still are interested in submitting a bid for FRISQ’s subsidiaries. At this stage, the Board cannot assess the probability that this will happen. If Tempest submits a renewed bid, the Board will refer any decision to a Shareholders’ Meeting in accordance with previous communication.

## The rights issue in summary

- **Issue volume:** The Rights Issue offers a maximum of 11,988,693 shares. If the Rights Issue is fully subscribed, FRISQ will receive proceeds of approximately SEK 12 million before deduction of costs.
- **Subscription price:** The subscription price in the Rights Issue has been set at one (1) SEK per share. The subscription price corresponds to a discount of approximately 7,8 percent compared with the closing price of the FRISQ share on Nasdaq First North Growth Market on March 17, 2022.
- **Oversubscription option:** The Board of Directors has provided an oversubscription option that, in the event of oversubscription in the Rights Issue, will provide the possibility to issue an additional maximum of 1,831,155 shares, corresponding to a maximum of SEK 1.83 million. In the event the Rights Issue is fully subscribed and the oversubscription option is fully exercised, a maximum of 13,819,848 shares will be issued and provide the Company with a maximum of about SEK 13.8 million before deduction of costs.
- **Record date and right of participation in the Rights Issue:** Those parties who, on the record date of March 24, 2022, are registered in the share register held by Euroclear Sweden AB on behalf of FRISQ will have preferential rights to subscribe for new shares in the Rights Issue in relation to their existing holdings. One (1) existing share held on the record date entitles the holder to one (1) subscription right. Four (4) subscription rights entitle the holder to subscribe for one (1) new share. However, the 18.150.000 shares that recently was issued in the issue without preferential rights do not, in accordance with the terms and conditions for the new issue without preferential rights, carry right to participate in the Rights Issue with preferential rights.

- The last day of trading in the Company's share on Nasdaq First Growth Market with the right to participate in the Rights Issue is March 22, 2022. The first date of trading in the Company's share on Nasdaq First Growth Market without the right to participate in the Rights Issue is March 23, 2022.
- **Subscription period:** Subscription for shares with and without subscription rights will take place in the period from March 29 to April 12, 2022.
- **Trading in subscription rights:** Subscription rights will be traded on Nasdaq First North Growth Market in the period from March 29 to April 7, 2022.
- **Trading in BTA:** Paid subscription shares ("BTA") will be traded on Nasdaq First North Growth Market from March 29, 2022 until the Rights Issue has been registered with the Swedish Companies Registration Office and when the BTA are converted to shares, which is expected to occur week 17 (April 25-29) 2022.
- **Principles of allotment:** Allotment of shares shall firstly be made to parties who also have subscribed for shares with subscription rights and have noted this on the subscription form irrespectively if the subscriber was a shareholder on the record date or not. Allotment will be made in relation to the number of subscription rights that is being used for subscription and if this cannot be done, by lottery. Secondly, to other parties who have subscribed for shares without subscription rights. In case of allotment to the foregoing cannot be fully done, allotment shall be done in relation to the number of shares each person have subscribed.

### **Background and motives**

With these new share issues, the Company is expected to have sufficient financial resources for the rest of 2022. The Board has begun to work together with the management team to adjust costs and focus the commercial work with objective that the Company should be cash flow positive by the end of 2022. This means that current revenues in the Company towards the end of 2022 shall, on average, exceed the estimated monthly costs of an average of approximately SEK 5 million. Significantly higher revenues are expected by the Company in the long term when the contracts that are intended to be entered into in 2022 have full effect. The company sees good opportunities to accelerate sales in the coming quarters, especially in Sweden.

### **Structure of the new issues**

FRISQ announced on 8 March, 2022 that it had carried out a new issue without preferential rights at the issue price of one (1) SEK. Pursuant to the terms and conditions for the new issue without preferential right these 18,150,000 new shares do not carry right to participate with preferential right in the in the Rights.

The new issue without preferential right and the Rights Issue, including the oversubscription option, offers in total a maximum of 31,969,848 shares. The number of issued and outstanding shares in FRISQ before these two new issues of shares amounts to 47,954,773. If the Rights Issue, including full exercise of the oversubscription option, is fully subscribed, the number of issued and outstanding shares in FRISQ, including the new issue without preferential right, will thereafter amount to 79,924,621.

The newly issued shares will, if the new issues are full subscribed, constitute approx. 40 per cent of the share capital in FRISQ, which corresponds to the maximum number of the authorization for the board to issue shares which was resolved at the EGM on 8 February, 2022.

The share capital in FRISQ before the new issue without preferential right and the Rights issue amounts to SEK 2,397,738,65. The par value (quota value) of the share is SEK 0.05. If the Rights Issue is fully subscribed, including full exercise of the oversubscription option and including the new issue without preferential right, the share capital in FRISQ will amount to SEK 3,996,231.05 divided into 79,924,621 shares, each share with a quota value of SEK 0.05.

For shareholders not participating in the Rights Issue, a dilution from the new issue without preferential right and the Rights Issue of approximately a maximum of 40 percent of the capital and votes will arise. Shareholders who choose not to participate in the Rights Issue will have the opportunity to some extent to receive compensation for the financial dilution by selling their subscription rights.

The total costs related to the new issue without preferential right and the Rights Issue are estimated to in total approx. SEK 0.8 million. If both new issues are fully subscribed, including exercise of the oversubscription option, FRISQ will thus receive a net of approx. SEK 13 million.

### **The Rights Issue**

The Board of Directors of FRISQ has today resolved, based on the authorization from the EGM on 8 February 2022, to conduct a new issue of a maximum 11,988,693 shares with preferential rights for existing shareholders at a subscription price of one (1) SEK per share, which could provide the Company with a maximum of about SEK 12 million before deduction of costs. As said above under the heading “Structure of the new issues”, the 18,150,000 shares that have been issued in the new issue without preferential right do not carry right to participate in the Rights Issue with preferential right.

The subscription price of one (1) SEK per share corresponds to a discount of approximately 7,9 per cent compared with the closing price of the share in FRISQ on the Nasdaq First North Growth Market on March 16, 2022.

Those parties who, on the record date of March 24, 2022, are registered in the share register held by Euroclear Sweden AB on behalf of FRISQ will hold preferential rights to subscribe for new shares in the Rights Issue in relation to their existing holdings. One (1) existing share held on the record date, March 24, 2022, entitles the holder to one (1) subscription right. Four (4) subscription rights entitle the holder to subscribe for one (1) new shares.

If all of the new shares are not subscribed for with subscription rights, the Board will decide on allotment of new shares subscribed for without subscription rights. Allotment of shares shall firstly be made to parties who also have subscribed for shares with subscription rights and have noted this on the subscription form irrespectively if the subscriber was a shareholder on the record date or not. Allotment will be made in relation to the number of subscription rights that is being used for subscription and if this cannot be done, by lottery. In the event of oversubscription, shares will be allocated in relation to the number of subscription rights exercised; insofar as this is not possible, shares will be allotted by lottery. *Secondly*, shares will be allotted to other parties who registered for subscription without subscription rights and, in the event of oversubscription, in relation to the number of new shares indicated in the respective subscription applications; insofar as this is not possible, shares will be allotted by lottery.

The Board of Directors has offered an oversubscription option that, in the event of oversubscription in the Rights Issue, will provide the possibility to issue an additional maximum of 1,831,155 shares, corresponding to a maximum of about SEK 1.8 million. In the event the Rights Issue is fully subscribed and the oversubscription option is fully exercised, a total of a maximum of 13,819,848 shares will be issued and provide the Company with a maximum of about SEK 13.8 million before deduction of costs related to the new issues. The resolution to exercise the oversubscription option will be made by virtue of the authorization granted by the EGM on 8 February 2022.

The last day of trading in the Company’s share with the right to participate in the Rights Issue is March 22, 2022. The first day of trading in the Company’s share without the right to participate in the Rights Issue is March 23, 2022.

Subscription for shares with subscription rights will take place in the period from March 29 to April 12, 2022. The Board of Directors retains the right to extend the subscription period and the period for settlement, which will take place no later than the last day of the subscription period and will be announced by the Company.

Subscription rights will be traded on Nasdaq First North Growth Market in the period from March 29 to April 7, 2022. Shareholders should contact their bank or other nominees directly with the required rights to purchase and sell subscription rights. Subscription rights acquired during the trading period mentioned above will grant the same right, during the subscription period, to subscribe for new shares as the subscription rights shareholders obtain based on their holdings in the Company on the record date.

BTAs will be traded on Nasdaq First North Growth Market from March 29, 2022 until the Rights Issue has been registered with the Swedish Companies Registration Office and the BTA are converted to shares, which is expected to occur week 17 (April 25-29), 2022.

No prospectus will be prepared for the Rights Issue, since the total amount in the Rights issue is less than Euro 2.5 million. Consequently, there is no requirement for FRISQ to prepare a prospectus.

### **Preliminary time plan for the Rights Issue**

- Last day of trading in the Company's share with the right to participate in the Rights Issue: March 22, 2022.
- First day of trading in the Company's share without the right to participate in the Rights Issue: March 23, 2022.
- The record date for participation in the Rights Issue: March 24, 2022
- Subscription period in the Rights Issue: March 29 – April 12, 2022
- Trading in subscription rights: March 29 – April 7, 2022
- Trading in BTA: March 29 – week 17 (April 25-29) 2022
- Outcome of the Rights Issue announced: On / about April 14, 2022

### **Important information**

The release, announcement or distribution of this press release may, in certain jurisdictions, be subject to restrictions. The recipients of this press release in jurisdictions where this press release has been published or distributed shall inform themselves of and follow such restrictions. The recipient of this press release is responsible for using this press release, and the information contained herein, in accordance with applicable rules in each jurisdiction. This press release does not constitute an offer, or a solicitation of any offer, to buy or subscribe for any securities in FRISQ in any jurisdiction, neither from FRISQ nor from someone else.

An investment decision in the Rights Issue should only be made based on all publicly available information regarding the Company. The information in this press release is solely published for the serve as background information and does not claim to be complete. Thus, an investor should not rely solely on the information contained in this press release or its accuracy or completeness.

This announcement is not a prospectus for the purposes of Regulation (EU) 2017/1129 (the "Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction. A prospectus, corresponding to an EU Growth Prospectus regarding the Rights Issue has been prepared by the Company and published on the Company's web page. The prospectus has been scrutinized and approved by the Swedish Financial Supervisory Authority. The Financial Supervisory Authority approves the Prospectus only to the extent that it meets the requirements for completeness, comprehensibility

and consistency set out in the Prospectus Regulation. The approval should not be considered as any kind of support for FRISQ or support the quality of the securities referred to in the Prospectus and does not mean that the Swedish Financial Supervisory Authority guarantees that the information in the Prospectus is correct or complete. Each investor is asked to make his or her own assessment of whether it is appropriate to invest in the Rights Issue.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States. The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into Australia, Hong Kong, Japan, Canada, New Zealand, Singapore, South Africa, the United States or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require additional registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

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### **Forward-looking statements**

This press release contains forward-looking statements that reflect the Company’s intentions, beliefs, or current expectations about and targets for the Company’s and the Group’s future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company and the Group operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as “believe”, “expect”, “anticipate”, “intend”, “may”, “plan”, “estimate”, “will”, “should”, “could”, “aim” or “might”, or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialise or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither

the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless it is not required by law or Nasdaq First North Growth Market rule book for issuers.

#### **Information to distributors**

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“**MiFID II**”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “**MiFID II Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in FRISQ have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “**Target Market Assessment**”). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in FRISQ may decline and investors could lose all or part of their investment; the shares in FRISQ offer no guaranteed income and no capital protection; and an investment in the shares in FRISQ is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Rights Issue. For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in FRISQ.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in FRISQ and determining appropriate distribution channels.

#### **For further information:**

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Mats Lindstrand, Chairman of the Board FRISQ  
E-mail: [mats.lindstrand@frisq.se](mailto:mats.lindstrand@frisq.se)

## About FRISQ:

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FRISQ is a healthtech company built on the conviction that the quality of the care you get should not be dependent on your ability to navigate a complex system and constantly evolving treatments. The software solution [FRISQ Care](#) enables the creation of personalized, digital care plans that facilitate collaboration and secure information sharing between care teams, doctors and patients through the same platform.

Since 2016, FRISQ has been listed on Nasdaq First North Stockholm under the symbol “FRISQ”. FNCA Sweden AB is FRISQ’s Certified Adviser and can be reached via the following contact information: +46 8 528 00 399, [info@fnca.se](mailto:info@fnca.se)

The publication is a translation of the original Swedish text. In the event of inconsistency or discrepancy between the Swedish version and this publication, the Swedish language version shall prevail.

For more information, please visit: [www.frisqholding.se](http://www.frisqholding.se)

## Attachments

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[FRISQ to conduct a rights issue of SEK 12 million](#)