

Insplorion AB (publ) enters into conditional business transfer agreement with Mann Teknik AB

Insplorion AB (publ) (“Insplorion” or the “Company”) announces today that the Company has entered into a business transfer agreement (the “Business Transfer Agreement”) with Mann Teknik AB (“MannTek”) regarding the sale of its hydrogen sensor business (the “Business”) to MannTek for a cash purchase price of SEK 5.5 million (the “Transaction”). The Business Transfer Agreement is conditional upon approval of the Transaction by an extraordinary general meeting (“EGM”) of Insplorion to be held on 20 March 20 2026. Notice of the EGM will be published through a separate press release. Provided that the EGM approves the Transaction, it will be completed no later than ten business days after such approval. Shareholders representing approximately 8.32 percent of the total shares and votes in Insplorion have expressed their support for the Transaction and their intention to vote in favor of it at the EGM. If the Transaction is approved by the EGM, the Board of Directors intends to evaluate alternatives for the remaining assets in Insplorion in order to further benefit the Company’s shareholders.

Background and motives

On February 11, 2026, the Company announced that its strategic review had been concluded after the Board had evaluated several different options to find a long-term solution for the Company’s operations, and that the Company had entered into a non-binding agreement in principle with MannTek regarding an asset deal concerning the Business. Today, the Company announces that Insplorion and MannTek have entered into the Business Transfer Agreement, subject to approval by an EGM, regarding the sale of the Business for a cash purchase price of SEK 5.5 million. In light of a challenging financing market and an increasing need for long-term sustainability in a hydrogen market clearly still in an early stage of maturity, the Board has determined that entering into the Transaction is in the best interest of the Company and its shareholders. Through the Transaction, Insplorion’s hydrogen operations can continue and further develop as hydrogen gains increased importance as an energy carrier.

Further details on the Transaction

Pursuant to the Transaction, all assets, liabilities and agreements, including related rights and obligations attributable to the Business, as well as all IP in the Company, will be transferred to MannTek. Under the Business Transfer Agreement, certain IP is licensed back to the Company on an exclusive, royalty-free, and perpetual basis to the extent it relates to the Company’s remaining operations, i.e., the research instrument business. Certain assets and liabilities attributable to the Business are, prior to the Transaction, held by the subsidiary Insplorion Sensor Systems AB, and the subsidiary shall transfer such assets and liabilities in connection with the Transaction. Under the Business Transfer Agreement, the parties undertake to work toward ensuring that all Insplorion employees accept employment with MannTek. If any employee declines the offer, that employee will remain employed by Insplorion. Insplorion’s CEO Johan Rask will remain with the Company after the Transaction until his previously announced departure on April 6, 2026. The parties have further agreed that two key employees transferring to MannTek through the Transaction will continue to perform certain work on behalf of Insplorion during a transition period, to the extent necessary to manage Insplorion’s research instrument operations.

Insplorion provides customary warranties to MannTek under the Business Transfer Agreement. MannTek conducted due diligence on Insplorion prior to entering into the agreement. Insplorion's liability under the agreement is limited to half of the purchase price in the Transaction. The warranty period runs for six months from the closing date. Insplorion undertakes a non-compete and non-solicitation obligation for 36 months from closing.

The Board of Directors considers the commercial terms of the Transaction to be on market terms.

Fairness opinion

The Board has engaged Partner Fondkommission AB to issue an independent fairness opinion regarding the Transaction, i.e., an opinion assessing whether the financial terms of the Transaction are fair from a shareholder perspective. The fairness opinion is attached to this press release and is based on the assumptions and considerations stated therein.

About MannTek

MannTek is a leading Swedish manufacturer of advanced coupling solutions and an active pioneer within the hydrogen sector. With three decades of experience in fuel handling and cryogenic technology, MannTek has developed specialized couplings for liquid hydrogen (LH2), including truck refueling, marine bunkering, and aviation applications. Its innovations support safe, automated, and spill-free hydrogen transfer, and MannTek has played a key role in building the world's first refueling station for subcooled liquid hydrogen (sLH2) in collaboration with Daimler Truck.

Insplorion after the Transaction

The Transaction entails that the Company transfers the hydrogen part of its operations to MannTek, while, through licensing arrangements and personnel resources, retaining the opportunity to evaluate alternatives for the instrument business. Following completion of the Transaction, the Company will primarily consist of cash, assets related to the instrument operations, and the Company's listing on Nasdaq First North Growth Market. If the Transaction is approved by the EGM, the Board intends to evaluate alternatives for the remaining assets in Insplorion to further benefit the Company's shareholders. If no strategic alternatives are identified within a reasonable period following completion of the Transaction, the Board intends to apply for delisting of the Company's shares from Nasdaq First North Growth Market and to work toward a voluntary liquidation of the Company, following which any remaining cash would be distributed to shareholders. However, no such decisions regarding the Company's future have been made as of today.

Extraordinary General Meeting

The Transaction is subject to approval by an EGM of the Company. The Board will shortly convene an EGM, scheduled to be held on 20 March 2026, and will propose that the EGM approve the Transaction. Shareholders representing approximately 8.32 percent of all shares and votes in Insplorion have expressed their support for the Transaction and their intention to vote in favor of it at the EGM. Provided that the EGM approves the Transaction, it will be completed no later than ten business days thereafter. If the general meeting has not approved the Transaction within 25 business days after signing, both Insplorion and MannTek have the right to withdraw from the Business Transfer Agreement. Notice of the EGM will be published in a separate press release.

"We remain convinced that hydrogen as an energy carrier will play a decisive role in the ongoing energy transition. At the same time, the industry is still in an early phase, and for a company like Insplorion, long-term sustainability is absolutely crucial. We have analyzed and worked with several possible paths forward, including continued market financing, but have concluded that an asset deal with MannTek is the best and most feasible alternative for Insplorion's hydrogen initiative and its owners," says Jonas Ehinger, Chairman of the Board.

Advisor

Fredersen Advokatbyrå is acting as legal advisor to the Company in connection with the Transaction.

Questions are answered by:

Johan Rask, CEO

+46 705 08 46 00, johan.rask@insplorion.com

About Insplorion

Insplorion's vision is to use sensor technology for an accelerated transition to a sustainable future. With its unique sensor platform NanoPlasmonic Sensing (NPS), Insplorion operates within two fields; hydrogen sensors and research instruments. The hydrogen sensors enable safe and efficient deployment of hydrogen infrastructure through its unique benefits in detection speed, selectivity and ability to function in environments where many sensor technologies cannot. Our instruments give scientists around the world real time data within battery research and surface processes in fields like catalysis, material- and life science. Redeye Sweden AB is Insplorion's Certified Adviser on Nasdaq First North Growth Market.

Insplorion AB# Arvid Wallgrens backe 20 #413 46 Göteborg# Sweden # 46-(0)31 380 26 95 # www.insplorion.com # info@insplorion.com

Attachments

[Insplorion AB \(publ\) enters into conditional business transfer agreement with Mann Teknik AB](#)
[Utlåtande Fairness Opinion](#)