

PMDS announces outcome of rights issue

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PMDS Device Solutions AB ("PMDS" or the "Company") announces the outcome in the rights issue which was announced by the Company on June 11, 2024, and resolved by the Company's board of directors on July 5, 2024 based on the authorization from the Annual General Meeting on June 28, 2024 (the "Rights Issue"). The Rights Issue was subscribed to approximately SEK 2.6 million, corresponding to approximately 9.5 percent, which means that approximately 70.5 percent of the total volume of the Rights Issue is allocated to underwriters. Through the Rights Issue, the Company will obtain approximately SEK 22.0 million before issue costs.

"Our decision to proceed with this Rights Issue is a strategic move that positions PMDS for long-term growth and success. By investing in additional sales activities in the US market and improving our balance sheet, we are fortifying the company's foundation. This initiative not only enhances value for our shareholders but also aligns with our financial objectives. We are confident that these steps will enable us to achieve our goal of generating sufficient annual recurring revenue (ARR) by December 31st, 2024, paving the way for sustained profitability into 2025. Furthermore, our outlook for our US and UK businesses remains robust, with a confident growth prospect in 2024 and beyond," said PMDS Founder CEO Myles Murray.

Outcome of the Rights Issue

The subscription period ended on September 2, 2024. The outcome shows that 214,734 shares, corresponding to approximately 3.4 percent of the Rights Issue, were subscribed for with subscription rights, and 381,431 shares, corresponding to approximately 6.1 percent of the Rights Issue, were subscribed for without subscription rights. Furthermore, the underwriters are allotted 4,407,473 shares, corresponding to approximately 70.5 percent of the Rights Issue. Through the Rights Issue, the Company obtains approximately SEK 22.0 million before issue costs.

For underwriting commitments, an underwriting compensation of fifteen (15) percent of the underwritten amount is paid in cash, or twenty (20) percent of the underwritten amount in newly issued shares.

Notice of allotment and delivery

The allotment of shares subscribed for without subscription rights has been made in accordance with the terms of the Rights Issue, which are stated in the Information Memorandum that the

Company published on August 16, 2024 (the “**Information Memorandum**”). Notification of such allocation will be communicated separately by registered settlement note. Nominee registered shareholders will receive a notice of allocation in accordance with instructions from the respective nominee.

Number of shares and share capital

When the Rights Issue is registered with the Swedish Companies Registration Office, the total number of shares in PMDS will increase by 5,003,638 shares, from 20,848,530 shares to 25,852,168 shares, and the share capital will increase by SEK 25,626,017.75, from SEK 106,775,270.26 to SEK 132,401,288.01.

Trading with paid interim shares (“BTA”)

Trading with BTA (Paid Interim Shares) takes place on Nasdaq First North Growth Market until the conversion of BTA into shares after registration of the Rights Issue with the Swedish Companies Registration Office. Registration with the Swedish Companies Registration Office is expected to take place during week 38, 2024.

Advisors

Stockholm Corporate Finance AB is acting as financial adviser to the Company in the Rights Issue. Eversheds Sutherland Advokatbyrå AB is acting as the legal adviser to the Company. Nordic Issuing AB is the issuing agent in the Rights Issue.

Important information

This press release is not an offer to subscribe for shares in PMDS and investors should not subscribe or acquire any securities. Invitation to concerned persons to subscribe for shares in PMDS will only be made through the Information Memorandum that PMDS has published on its website on August 16, 2024.

This press release shall not, directly or indirectly, be released, published or distributed in or to the United States, Australia Japan, Canada, New Zealand, Hong Kong, South Africa or other country where such action as a whole or in part is subject to legal restrictions. Neither subscription rights, shares subscribed for (“BTA”) or newly issued shares have been recommended or approved by any US federal or state securities authority or regulatory authority. No subscription rights, BTA or newly issued shares have been registered or will be registered under the United States Securities Act of 1933, as applicable, or in accordance with applicable laws in the United States, Australia, Hong Kong, Japan, Canada, New Zealand, Switzerland, Singapore, South Africa or in any other country where the Rights Issue or distribution of the press release is in violation of applicable laws or regulations or presupposes that a further prospectus is established, registered or that any other measure is undertaken beyond that required by Swedish law. The press release, as well as the prospectus, the application form and other documents attributable to the Rights Issue, may consequently not be distributed to any such jurisdiction.

There is no intention to register any portion of the offer in the United States and the securities issued in the Rights Issue will not be offered to the public in the United States.

The Company has not authorized any offer to the public with regards to the shares or rights that are referred to in this communication in any member state of the European Economic Area (“EEA”) besides Sweden. This communication is only addressed to and is only directed at qualified investors in other members states within the EEA.

This press release may contain certain forward-looking information that reflects PMDS' current views on future events as well as financial and operational development. Words that are "intended", "come", "judged", "expected", "can", "plan", "appreciate" and other expressions that imply indications or predictions about future developments or trends, constitute forward-looking information. Forward-looking information is inherently associated with both known and unknown risks and uncertainties because it depends on future events and circumstances. Forward-looking information does not constitute a guarantee of future performance or development and actual outcomes may differ substantially from what is stated in forward-looking information. This information, the opinions and the forward-looking statements contained in this press release are valid only on this date and may be amended without notice. PMDS makes no representations about publishing updates or revisions of forward-looking information, future events or similar circumstances other than the applicable law.

This information is information that PMD Device Solutions 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 2024-09-04 21:44 CEST.

For additional information, please contact

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The Company's Certified Adviser is Redeye.

Information about PMDS

PMDS Device Solutions AB develops and sells medical products for respiratory monitoring in both the hospital acute monitoring sector and the remote monitoring homecare sector. Its primary product is RespiraSense, a solution used for monitoring respiratory rate to support the detection of patient deterioration early and to avoid preventable respiratory failure and adverse patient outcomes. RespiraSense is, to the Company's knowledge, the world's only continuous, motion-tolerant respiratory rate monitor delivering class-leading reliability in measuring respiratory rate. RespiraSense is a novel technology that is commercialised in Europe, the UK, and FDA cleared in the US. The company's shares are listed on Nasdaq First North Growth Market (STO: PMDS).

Attachments

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