

Inside Information: Fifax has agreed on EUR 500.000 convertible debt financing

FIFAX Plc, Company announcement, inside information, 1 November 2024, at 1.00 p.m. EET

FIFAX Plc ("**Fifax**" or the "**Company**") has entered into four separate loan agreements (the "**Loan Agreements**") under which FV Group Ab, Holdix Oy Ab, Oy Etrisk Ab and Turret Oy Ab are lending in total EUR 500.000 to Fifax (the "**Loans**"). Pursuant to the Loan Agreements the principal and accrued capitalized annual interest of 15 percent shall be repaid on 31.10.2025 (the "**Maturity Date**"). The Loans are unsecured.

Pursuant to the Loan Agreements principal and capitalized interest may be converted into shares in the Company under certain conditions, including during a period commencing six (6) months prior to the Maturity Date and ending on the Maturity Date, immediately prior to the Company raising funds through a share issuance, where the value of such new shares is more than the Conversion Price (as defined below) and in certain exit events, including a sale to one or more third parties of more than 50% of the shares and votes of the Company or a sale or exclusive license of all or substantially all of the assets of the Company.

Under the Loan Agreements the subscription price payable for each new share in connection with a conversion shall be the lower of: (a) the three-month volume weighted average price of Fifax's shares traded on Nasdaq First North Growth Market Finland on the close of the trading day calculated from the date immediately preceding the date of the Loan Agreements or (b) the price of Fifax's shares on Nasdaq First North Growth Market Finland on the close of the trading day preceding the relevant calculation date in question (the "**Conversion Price**").

For more information:

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Fifax in brief

Fifax's vision is to be a forerunner in large-scale sustainable fish farming with a minimal impact on the environment, so that locally and sustainably produced fish can be enjoyed by its customers all year round.

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Established in 2012, Fifax utilizes ultra-intensive Recirculating Aquaculture Systems (RAS) technology based on the principle of an almost completely closed water circulation within the facility, where the fish live in large land-based indoor tanks. Indoor tanks better safeguard against external factors, and the environmental impact and pollution from the facility is significantly lower when compared to traditional fish farming in water bodies.

Fifax Plc's shares have been listed in Nasdaq First North Growth Market Finland.

Attachments

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