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## Insplorion resolves on a rights issue of units of approximately SEK 19.6 million, subject to subsequent approval by the general meeting

**Insplorion AB ("Insplorion" or the "Company") has today, subject to approval by the Extraordinary General Meeting on 18 October 2023 (the "EGM"), resolved to issue units consisting of shares and warrants with preferential rights for Insplorion's existing shareholders (the "Rights Issue") of approximately SEK 19.6 million. Upon full exercise of all warrants, the Company may receive additional proceeds of a maximum of approximately SEK 39.3 million. The proceeds from the Rights Issue shall in its entirety focus on further development and commercialization of the Company's hydrogen sensors and to finance working capital needs. Management and the board of directors intend to subscribe for their respective pro-rata shares and participate with subscription without preferential rights with possible allocation in accordance with the allocation principles. Notice to the extraordinary general meeting will be published in a separate press release. In addition, the Board of Directors of Insplorion has decided to change the date of publication of the interim report for the third quarter of 2023 from 26 October 2023 to 24 October 2023.**

### Summary

- The Board of Directors of the Company has today resolved on the Rights Issue, conditional upon the shareholders at the Extraordinary General Meeting on 18 October 2023 approving the Board's decision to carry out the Rights Issue. Notice to the Extraordinary General Meeting will be published through a separate press release.
- The subscription price per unit and thus per share amounts to SEK 1.50.
- All existing shareholders will receive one (1) unit right per each one (1) share held on the record date of 23 October 2023. One (1) unit right gives the right to subscribe for one (1) unit. One (1) unit consists of one (1) newly issued share and one (1) newly issued warrant of series T02. The warrants are issued free of charge.
- The subscription period in the Rights Issue will run from 26 October 2023 up to and including 9 November 2023. Trading in unit rights will run from 26 October 2023 up to and including 6 November 2023. Unit rights that are not exercised during the subscription period will become invalid and lose their value.
- The exercise period for subscription of shares with the support of the warrants will run from 11 March 2024 up to and including 25 March 2024. Two (2) warrants entitle the holder to subscribe for one (1) new share. If all warrants of series T02 are exercised for subscription of shares, the Company will receive an additional amount of up to SEK 39.3 million depending on

the final exercise price. The subscription price for the warrant of series TO2 will be set at 70 per cent of the volume-weighted average price ("VWAP") 10 trading days before the exercise period for the warrants, but not less than the share's quota value of approximately SEK 0.15 and not more than SEK 6.00.

- Complete terms and conditions for the Rights Issue and other information about the Company will be set out in the prospectus, which is expected to be published on or around 25 October 2023.

### **Motive and uses of proceeds**

Insplorion is an environmental technology company, which with its NanoPlasmonic Sensing (NPS) platform develops sensors focusing on hydrogen detection. The Company believes that its technology has competitive advantages such as speed against other technologies, while it is a very fast-developing market with great potential. For hydrogen to become an integral part of an energy system, hydrogen sensors are needed throughout the value chain for safety and cost efficiency. The Company is experiencing a strong interest in the Company's hydrogen sensor from the market. Insplorion also develops, manufactures, and sells research instruments based on the NPS technology.

The hydrogen sensor can become a crucial component in the rapidly growing market for hydrogen-based energy systems. In order to give the Company, the best conditions to realize the Company's growth potential and to achieve a successful commercialization of the Company's hydrogen sensors, the Board of Directors has resolved to carry out a Rights Issue of a maximum of approximately SEK 19.6 million. The capital from the Rights Issue will strengthen the financial position and provide conditions to accelerate the Company's development in hydrogen.

*"We see increasing interest in our hydrogen sensor across a wider range of application areas, driven by a growing hydrogen economy. Through our current customer projects and dialogues, we see that Insplorion's sensor technology will potentially play a significant role in our customers' specific hydrogen projects.*

*We hope that all shareholders will participate in the rights issue",* says Insplorion's CEO, Johan Rask.

### **Rights issue**

The Board of Directors of Insplorion has, subject to the subsequent approval of the general meeting, resolved to carry out a unit issue with preferential rights for existing shareholders of a maximum of 13,090,234 newly issued shares and a maximum of 13,090,234 warrants. Two (2) warrants entitle the holder to subscribe for one (1) new share. Upon full subscription in the Rights Issue, Insplorion will receive proceeds of approximately SEK 19.6 million, before issue costs.

Those who are registered as shareholders on the record date of 23 October 2023 have preferential rights to subscribe for units in relation to their existing shareholdings, whereby each existing share entitles to one (1) unit right. One (1) unit right entitles the holder to subscribe for one (1) unit. One (1) unit consists of one (1) share and one (1) warrant. The subscription price is SEK 1.50 per unit, corresponding to SEK 1.50 per share (the warrants are issued free of charge). The last day of trading in the Company's shares including the right to receive unit rights is 19 October 2023. The first day of

trading excluding the right to receive unit rights is 20 October 2023. The subscription period in the Rights Issue runs from 26 October 2023 up to and including 9 November 2023. Trading in unit rights is expected to take place during the period 26 October 2023 up to and including 6 November 2023 on Nasdaq First North Growth Market.

The dilution effect for shareholders who choose not to participate in the Rights Issue amounts to 50 per cent of the capital and votes (calculated as the number of new shares as a result of the Rights Issue divided by the total number of shares in the Company after a fully subscribed Rights Issue). Through the Rights Issue, the share capital may increase by a maximum of approximately SEK 1,963,536 from approximately SEK 1,963,536 to approximately SEK 3,927,072 and the number of shares may increase by a maximum of 13,090,234 shares from 13,090,234 shares to 26,180,468 shares. Upon full exercise of the warrants, the share capital will increase by an additional approximately SEK 981,768 and the number of shares will increase by 6,545,117 shares. Upon full subscription in the Rights Issue and full exercise of the warrants, the share capital will amount to approximately SEK 4,908,840 and the number of shares will amount to 32,725,585 shares. In case of a fully subscribed Rights Issue and full exercise of the attached warrants, a total dilution of 60 per cent of the capital and votes will occur.

In the event that the Rights Issue is fully subscribed, the Company will receive proceeds of a maximum of SEK 19.6 million, before issue costs. If all Warrants are exercised to subscribe for new shares, the Company will receive a maximum of an additional SEK 39.3 million, before issue costs.

#### **Terms for the warrants of series T02**

The exercise period for subscription of shares based on the warrants will run from 11 March 2024 up to and including 25 March 2024. Two (2) warrants of series T02 entitle to subscription of one (1) new share. The subscription price for the warrant of series T02 will be set at 70 per cent of the volume weighted average price ("VWAP") 10 trading days before the exercise period for the warrants, however, not less than the share's quota value of approximately SEK 0.15 and not more than SEK 6.00. The warrants are intended to be admitted to trading on Nasdaq First North Growth Market after final registration of the Rights Issue with the Swedish Companies Registration Office.

#### **Prospectus**

The Company will prepare an EU growth prospectus in connection with the Rights Issue, containing complete terms and conditions and other information about the Rights Issue. The prospectus is expected to be published on the Company's website, [www.insplorion.com](http://www.insplorion.com), and Naventus' website, [www.naventus.com](http://www.naventus.com), on 25 October 2023 before the subscription period begins on 26 October 2023.

For further information on the timetable, please refer to the section "Preliminary timetable" below.

The following timetable for the Rights Issue is preliminary and may be subject to change.

#### **Indicative timetable**

- **18 October 2023** - Extraordinary General Meeting to approve the completion of the Rights Issue
- **19 October 2023** - Last day of trading in the Company's share with the right to receive unit rights
- **20 October 2023** - First day of trading in the Company's share without the right to receive unit rights
- **23 October 2023** - Record date to receive unit rights
- **25 October 2023** - Estimated date for publication of the prospectus
- **26 October up to and including 9 November 2023** - Subscription period for the Rights Issue
- **26 October up to and including 6 November 2023** - Trading in unit rights
- **13 November 2023** - Estimated date for publication of the outcome of the Rights Issue.

### **New date for publication of the Q3 report**

Due to the Rights Issue, the Board of Directors of Insplorion has decided to change the date of publication of the interim report for the third quarter of 2023 from 26 October 2023 to 24 October 2023.

### **Advisors**

Naventus Corporate Finance AB is financial advisor and Fredersen Advokatbyrå AB is legal advisor to Insplorion in connection with the Rights Issue.

### **Important information**

This press release does not constitute an offer to sell or a solicitation of an offer to buy or subscribe for securities issued by the Company in any jurisdiction in which such offer or solicitation would be unlawful. In a Member State of the European Economic Area (the "EEA"), securities referred to in this press release may only be offered in accordance with applicable exemptions in Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "Prospectus Regulation"). Any invitation to the people concerned to subscribe for shares in the Company will only be made through the prospectus that the Company plans to publish prior to the Rights Issue.

This press release does not constitute an offer or invitation to acquire 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 U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration or an 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 such 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, in or into the United States, Australia, Japan, Canada, Hong Kong, New Zealand, Switzerland, Singapore, South Africa or any other jurisdiction where such announcement, publication or distribution of this information would be contrary to applicable law or where such action is subject to legal restrictions or would require additional registration or other measures than those required by Swedish law. Actions in contravention of this instruction may constitute a breach of applicable securities legislation.

To the extent this press release contains forward-looking statements, such statements do not represent facts and are characterised by words such as "will", "expect", "believe", "estimate", "intend", "intend", "assume" and similar expressions. Such statements express Insplorion's intentions, opinions or current expectations or assumptions. Such forward-looking statements are based on current plans, estimates and projections that Insplorion has made to the best of its ability, but which Insplorion does not claim will be accurate in the future. Forward-looking statements involve risks and uncertainties that are difficult to predict and generally cannot be influenced by Insplorion. It should be kept in mind that actual events or outcomes may differ materially from those contemplated or expressed in such forward-looking statements.

*This information is information that Insplorion 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 2023-09-15 15:40 CEST.*

**Questions are answered by:**

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**About Insplorion**

Insplorion AB, with its unique sensor platform, NanoPlasmonic Sensing (NPS), currently has two main lines of business. Hydrogen gas sensors and research instruments. The sensors are fast, flexible, selective, and cost-effective in volume production. Our hydrogen sensors show a sub-second response time, making them the fastest in the world and will promote the growth of hydrogen utilization. Our instruments provide researchers around the world with real-time data in battery research as well as processes on surfaces in areas such as catalysis, materials, and life sciences. Naventus Corporate Finance AB is Insplorion's Certified Adviser on Nasdaq First North.

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**About Naventus Corporate Finance**

Naventus is a corporate finance company and transaction manager based in Stockholm and provides financial advice on private and public capital raising, IPO's and M&As. Furthermore, the company provides Corporate Access services such as Equity Research, Certified Adviser and Naventus Summits. Naventus focuses on three sectors: Renewables, Technology and Healthcare. The team has a proven track record and strong placement power through an extensive network of institutions, asset managers, family offices and HNWI's. Naventus is authorized and regulated by the Swedish Financial Supervisory Authority and authorized by Nasdaq to act as a Certified Adviser.

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**Attachments**

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