



PRESS RELEASE IN ENGLISH

KebNi AB (KEBNI)
Org.nr 556943 - 8442

BRIDGE LOAN OF SEK 12,6 MILLION TO MITIGATE POTENTIAL DELAYS DUE TO SECOND ISRAEL LOCKDOWN

KebNi releases update relating to Covid-19, triggered by the recent announcement by Prime Minister Netanyahu of a second lockdown in Israel, where the company is currently doing business. In relation to potential delays caused by Covid-19, the company has entered into a bridge loan of SEK 12.6 million with Formue Nord. Before year-end, the company expects in excess of SEK 20 million payment from their Israeli customer on current contracts.

Stockholm, Sweden, September 22nd, 2020 - KebNi AB, releases update on potential delays caused by Covid-19 and announces bridge loan.

As has been communicated through various media channels the past days, the Covid-19 cases are increasing in Israel and Prime Minister Netanyahu announced a second general nationwide lockdown starting Friday September 18, 2020.

The company is dependent on deliveries to Israel and informs that the lockdown is giving uncertainty to the timing of delivery payment of products to Israel originally anticipated in September 2020. Payment milestones are subject to final testing and approval together with the Israeli customer and those approvals will likely be affected by the lockdown. KebNi expects payments from Israel in excess of 20 MSEK on current contracts within 2020.

“As the covid-19 cases have increased in certain regions, measures have been taken by governments which, for our operations, entail certain delays in the final stages of concluding delivery of orders. We are working in close collaboration with the customer to find alternative ways to secure necessary testing and approvals, under these challenging and changing conditions that Covid-19 is providing. I feel certain that we will find pragmatic solutions and that, on a full-year basis, deliveries and payments for the current contract will be fulfilled.” – comments Carsten Drachmann, CEO of KebNi.

Due to the evolving situation with Covid-19 in Israel, the Company has, in order to ensure continued development and operation, secured interim financing through extension of the current bridge loan as well as an additional bridge loan of approximately SEK 12.6 million from Formue Nord. Both loans are due on December 15, 2020. The terms of the current loan are unchanged at 1% interest rate per months and no additional fees. The terms of the new loan are a 5% setup fee and 1.5% interest rate per month, with the option of paying back both loans sooner if possible.

About KebNi AB

KebNi AB is a publicly traded company on the Nasdaq First North Growth Market stock exchange in Sweden, focused on becoming a leading supplier of reliable technologies, products and solutions for safety, location precision and stabilization.

The value KebNi bring to its customers is offering customized high-tech solutions that are reliable and stable. KebNi “brings stability to a world in motion”.

The company is headquartered in Stockholm, Sweden and has a long history and experience in maritime satellite antenna solutions and solutions for inertial movement sensing.

KebNi markets its products through three business areas. KebNi Maritime for Maritime Satellite Antennas, KebNi Inertial Sensing for Inertial Measurement Units and KebNi Land Mobile for Communication on the Move (COTM) as well as Communication on the Pause (COTP) antennas.

The company operates in global markets and reaches customers both directly and through a network of resellers.

KebNi's products and solutions are addressing government & military customers, as well as commercial customers in industries for robotics and self-driving vehicles.

The company is listed on NASDAQ First North Growth Market [KEBNI B] and the company's Certified Adviser is Redeye AB (certifiedadivser@redeye.se, +46 8 121 576 90)

FOR MORE INFORMATION CONTACT: Carsten Drachmann, CEO Email: carsten.drachmann@kebni.com
Phone: +45 4063 4036

This information is provided from KebNi AB in accordance with the EU Market Abuse Regulation (MAR). The information was submitted for publication on September 22, 2020 at 17.00 CET, by the above contact person's authority.

For accuracy, please exclusively rely on the Swedish version. Should there be unintentional translation differences between the English and the Swedish press release, the Swedish version will take precedence.