

JonDeTech extends collaboration agreement with Novel Unicorn to accelerate the business

To ensure access to the most important suppliers to the high-volume consumer electronics market, JonDeTech signed a strategic cooperation agreement with Hong Kong-based Novel Unicorn on 28 February 2020. The agreement, which is based on the fulfillment of mutually beneficial milestones to create value based on customer transactions, originally ran until 31 December 2021. The delays caused by among other things the pandemic, and thus the technology transfer, have resulted in that the original agreement has now been updated. With the "Roadmap to high volume" that JonDeTech presented in May as a foundation, the parties have now adjusted, reorganized, and extended the cooperation agreement, which now runs until 30 June 2023.

- Our collaboration with Novel Unicorn has so far been very positive. The three application collaboration agreements signed with Chinese O-Film is a crystal clear and significant indication of this. So, it is gratifying that we have now, with our Roadmap as a base, found a consensus that all parties feel satisfied with. The requirement for design wins in commercial products, with one or more OEMs, guarantees that the expected volumes of sensor elements will timely and seamlessly be integrated into suitable applications in consumer electronic products in 2022 and onwards, says Leif Borg, acting CEO JonDeTech.

The supplemented agreement includes, among other things, that the three already announced collaborations with O-Film continue and that one or more specific design wins with designated OEMs will be secured in advance. This is a first important step in synchronizing sales volumes with the expected ramp-up in production that is planned to take place in 2022.

- JonDeTech's unique technology in combination with O-Film's strong networks among the global producers and suppliers of consumer electronics creates great opportunities for the company to capture significant design wins. This will accelerate the business in the next phase, says Erik Hallberg, Chairman of JonDeTech.

In JonDeTech's "Roadmap to high volume", the first commercial sensors are expected to be completed by the first quarter of 2022 at the latest, which is also the starting point for the extended collaboration agreement with Novel Unicorn. The milestones are, as before, based on both completed events and achieved levels in the company's share price. In this way, value creation is achieved for all participating parties. In accordance with the original cooperation agreement, Novel Unicorn is entitled to 7,050,000 warrants and cash compensation of SEK 7,000,000 if all milestones are reached. For full compensation to be achieved, it is required, among other things, that JonDeTech's share value must exceed and be stabilized at SEK 50.



For more information, please contact:

Leif Borg, acting CEO JonDeTech, tel: +46 73 810 93 10, mail: leif.borg@jondetech.se

Erik Hallberg, Chairman JonDeTech, tel: +46 70 658 16 16, mejl: erha01@hotmail.com

About JonDeTech

JonDeTech is a Swedish company that develops, and markets patented IR sensor technology based on nanotechnology. The company's IR sensors are down to one-tenth as thick as conventional sensors, built in plastic and can be manufactured in high volumes at a low cost, which opens for a variety of applications in, among other things, consumer electronics and mobile phones. The company was founded in 2008 and is listed on Nasdaq First North Growth Market. Redeye is the company's Certified Adviser, +46-8-121 576 90, certifiedadviser@redeye.se, <https://www.redeye.se>. Read more at www.jondetech.se or see how the IR sensor works at www.youtube.com/watch?v=2vEc3dRsDq8.