



Press Release

Stockholm 2023-04-29

JonDeTech Sensors has entered into a financing agreement of SEK 23.21 million with Nordic Growth Opportunities 1

JonDeTech Sensors AB (publ) ("JonDeTech" or "the Company") has entered into a financing agreement with Nordic Growth Opportunities 1 ("the Investor"). The financing solution constitutes a credit facility and enables the Company to utilize up to SEK 23.21 million from the credit facility during a 24-month period, divided into thirteen (13) tranches. Repayment of each tranche that is called upon will be made through set-off issuances, where the Investor will receive newly issued shares in the Company.

JonDeTech Sensors has entered into the financing agreement to secure the Company's long-term financing. The financing is expected to provide JonDeTech Sensors with capital over the next 24 months and thus enable the Company's business plan until it begins to generate ongoing revenue.

Key terms and conditions:

Under the financing agreement, the Investor has committed to subscribe for shares up to SEK 23.21 million over a 24-month period. The financing is available in thirteen (13) tranches, where the first tranche will amount to SEK 2.33 million followed by four (4) tranches of SEK 2.22 million each and the last eight (8) tranches will amount to SEK 1.5 million each. The timing for when each tranche is called upon, and thus the payment of the individual tranches, is made at the Company's own discretion, provided that customary conditions related to the Company's shares and operations are met. JonDeTech has committed to call upon tranches corresponding to a minimum of SEK 6 million.

The Investor has the right to subscribe for shares equivalent to the value of the called and paid tranches during a period of 12 months from each drawn-down tranche. The subscription price for each such directed new issue shall be equal to ninety-five percent (95%) of the average of the second (2nd) and third (3rd) lowest daily volume-weighted average prices out of the trading days in which the Investor has not traded in excess of 20% of the daily volume of the shares traded on Nasdaq First North Growth Market, during a period of ten (10) trading days preceding the request for the new issue of shares. Payment for newly issued shares will be made by set-off of the debt that the Company owes the Investor for each drawn-down tranche. Each tranche is secured by a shareholder loan that enables the Investor to sell borrowed shares from the time a new issue of shares is called upon until the newly issued shares have been registered with the Swedish Companies Registration Office and delivered to the Investor. Short selling is not allowed under the financing agreement. Shareholders in the Company have agreed to enter such loans. Borrowed shares will be returned to the respective shareholder no later than when the financing agreement expires.

The Company will continuously update the market through press releases when the Investor has requested subscription of shares in the Company as well as when the Company has resolved on



directed share issues. Press releases will include information on the applicable subscription price, the number of newly issued shares, and the dilution effect.

If the total commitment is utilized, i.e., SEK 23.21 million, the Company's costs for, among other things, financial and legal services will amount to approximately 5.69 percent of the total commitment.

The board's considerations

The terms of the concluded financing agreement, including the procedure for determining the subscription price in connection with the issuance of new shares by the Investor, have been established in negotiations at arm's length between the parties. During the negotiations, a comparison with terms in similar financing solutions has been considered. In addition to considering the Company's current capital needs, the board has also considered the general market conditions, in which raising capital is particularly difficult. The terms are deemed market-based after an overall assessment.

Dean Tasic, CEO JonDeTech comments:

“Given the Company's situation, this financing solution is an excellent way to ensure long-term survival. Although we see positive development for JonDeTech, the capital market is currently, to a great extent, unattainable to companies without revenues. Through this financing, we can now look ahead and work towards the goal of generating revenue.”

Advisor

Eversheds Sutherland Advokatbyrå acts as legal advisor to the Company. Advokatfirman Delphi acts as legal advisor to the Investor.

This information is information that JonDeTech Sensors AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation (EU No 596/2014). The information was submitted for publication, through the agency of the contact person indicated, on April 29, 2023 at 00.10.

For more information, please contact:

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About JonDeTech

JonDeTech is a supplier of sensor technology. The company markets a portfolio of IR sensor elements based on proprietary nanotechnology and silicon MEMS. The nanoelements are extremely thin, built-in flexible plastic, and can be manufactured in high volumes at a low cost, which opens up for a variety of applications, such as temperature and heat flow measurements, presence detection, and gas detection. The company is listed on Nasdaq First North Growth Market. Redeye is the company's Certified Adviser. Read more at www.jondetech.se or see how the IR sensor works at www.youtube.com/watch?v=2vEc3dRsDq8.