

Quickbit provides an update on the Board's intention to propose a directed share issue to certain board members, senior executives and certain other employees in the company

Today, November 14, 2023, Quickbit eu AB (publ) announces that the Board of Quickbit no longer intends to propose a directed share issue to certain board members, senior executives and certain other employees of the company who were subject to a trading prohibition during the recently completed rights issue. Instead, these persons intend to investigate the possibility of, together with additional interested parties, acquiring a substantial share of the shares subscribed by the guarantors in the rights issue.

On October 31, Quickbit announced that the Board intended to propose a directed share issue, on similar terms as in the recent rights issue, to board members, senior executives and certain other employees who had been subject to trading prohibition during the subscription period. In total, the Board, Group Management and certain employees wished to subscribe for approx. 2.4 million shares with a value of approx. SEK 1 million, of which approx. 1.8 million shares or approx. SEK 750,000 without preference. The Board no longer intends to propose such a directed share issue due to the fact that the persons in question, together with an extended circle of stakeholders, instead intend to acquire a substantial share of the shares subscribed by the guarantors in the rights issue.

The board considers that this procedure is more beneficial for the company's shareholders compared to the benefit of the cash that would have accrued to the company in the event of a directed share issue.

For further information, please contact:

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Quickbit is a Swedish fintech company founded in 2016 with the goal of making the integration of cryptocurrencies into the everyday lives of people and companies smoother. Today, Quickbit offers safe and easy-to-use products for e-merchants as well as customers. With a transaction volume to date in excess of €1 billion, Quickbit has already enabled and empowered individuals around the world, through the use of cryptocurrencies. Quickbit has been listed on NGM Nordic SME since July 2019. For more information, please visit www.quickbit.com