

Heliospectra (publ) Publish Interim Report for January-March 2022

(GOTHENBURG, Sweden, April 22, 2022, at 08:30 CET) – Heliospectra AB (publ), a leader in intelligent lighting technology for greenhouse and controlled plant growth environments, presents its Interim Report for January-March 2022.

Full report is enclosed to this press release and is also uploaded at <https://www.heliospectra.com/investor-relations/reports-documents-archive>.

SUMMARY OF REPORT

SALES AND FINANCIAL PERFORMANCE, JANUARY – MARCH

Order intake during the period January to March amounted to SEK 2,041 (12,535) thousand. Net sales during the period January to March amounted to SEK 5,562 (9,960) thousand and operating profit amounted to SEK -7,797 (-7,302) thousand, implying a negative operating margin (negative). Profit after tax was SEK -7,797 (7,307) thousand.

CASH FLOW, JANUARY - MARCH

Operating cash flow was SEK 3,131 (-7,448) thousand. Total cash flow was SEK -66 (-9,807) thousand. Cash equivalents at the end of the period were SEK 10,657 thousand.

CEO COMMENT

Dear Shareholders,

During the first quarter of the year, our complete focus has been on our new strategic direction. I have gone over our organization and our offering these past months and ongoing development projects have been reviewed and vetted out to fit our new wireless and data-driven offering. This to strengthen our position as a system supplier within Smart Farming as quickly as possible.

Now, the number one priority for the whole organization is to finalize our development projects, including updating the new version of helioCORE™, welcoming a new application fixture to the MITRA family, and launching our new wireless connection solution – Adelphi. Adelphi is specially designed for demanding greenhouse environments and enables integrating our fixed spectrum solutions with helioCORE™ and sensors. When combined with our control software, this new wireless solution enables growers to control each individual fixture in a greenhouse or indoor facility, providing significant energy savings for our customers while maintaining target light quantity and quality in large-scale operations.

The beginning of 2022 has been marked by great geopolitical unrest and economic uncertainty due to high energy prices and disruption in the worldwide supply chain, factors that continue to negatively affect the level of investments in lighting systems in the horticulture industry on short term. As a result, our order intake and net sales continues to linger well below desired levels. But

the need for energy saving solutions to produce high quality vegetables has never been so high. Heliospectra will be positioned very well to deliver the needed solution to our customers enabling them to produce in a more sustainable way year-round and with more control per m2.

The combination of our current investments and low sales figures has resulted in a strained liquidity situation. To secure liquidity in the short term, Heliospectra's three main owners, Weland Stål AB, Agarth AB, and Corespring New Technology AB, have granted a credit facility that extends to the end of February 2023. This provides us and the Board time to secure funding and liquidity in the long term. The credit facility shows that our main owners continue to have strong faith in Heliospectra, our offering and the strategic direction we have taken.

One of the first decisions I took when taking the position as CEO in January was to re-create our helioCARE™ team under the head of marketing. For us to succeed, it is crucial to put the customers at the center of everything we do, making sure our product and service offerings cater to their needs and bring actual value to our customers. The team is now working on developing crop frameworks with reliable solutions for different crops and growth environments. With our knowledge, we will help customers choose the right light spectrum for their specific conditions to maximize yield and/or quality and to speed up the learning curve when growing with LED lights.

With our move towards the European greenhouse market, another focus of ours is to extend our network and build on fruitful partnerships with strategic companies within the industry to support our new data-driven, wireless offer. This will include expanding our reseller network in prioritized markets to strengthen sales channels locally, as well as identifying key players to speed up development and knowledge transfer.

I look forward to an exciting and crucial new year where our most important goal is to solidify our new strategic direction and continue our mission to redefine nature's potential. I believe by building on our heritage of Smart solutions, and credible reputation within the field, while focusing on the whole customer experience, Heliospectra will claim her position as a leader in Smart Lighting.

Bonny Heeren,
CEO Heliospectra AB

For More Information:

Rebecca Nordin, Head of IR at Heliospectra | +46 (0)72 536 8116 | ir@heliospectra.com

<http://www.heliospectra.com>

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Heliospectra AB (publ) (Nasdaq First North Growth Market: HELIO) was founded in 2006 in Sweden by plant scientists and biologists with one vision – to make crop production more intelligent and resource-efficient. Today, with customers across seven continents, Heliospectra is the global leader in innovative horticulture lighting technology, custom light control systems and specialized services for greenhouse and controlled plant growth environments. Designed by growers for growers, Heliospectra builds customized LED lighting strategies and controls to automate production schedules, forecast yields and monitor crop health and performance with real-time data and response, to deliver the light plants love and the consistent results growers need.

For more information, please visit <https://www.heliospectra.com>.

Company HELIO is listed at Nasdaq First North Growth Market with Redeye AB as Certified Adviser:

Certifiedadviser@redeye.se, +46 (0)8 121 576 90.