



*Press release
September 3, 2020*

ACCENDO CAPITAL AND HYUNDAI NOMINATE PER WASSÉN TO THE IMPACT COATINGS BOARD OF DIRECTORS, TO BE ELECTED BY AN EXTRAORDINARY GENERAL MEETING

The shareholders Accendo Capital and Hyundai Motor Company, representing 12.0% and 10.4%, respectively, of outstanding shares and votes in Impact Coatings AB (publ), have nominated Per Wassén as a member of the company's Board of Directors. An extraordinary general meeting of shareholders will be convened as soon as possible.

The Board of Directors will convene an extraordinary general meeting of shareholders ("EGM") to resolve on the election of Per Wassén to the Impact Coatings Board of Directors, based on the nomination the shareholders Accendo Capital and Hyundai Motor Company have submitted. The EGM will also resolve on a proposal to change the company's articles of association to allow for one additional board member and on remuneration to the new board member in line with the existing remuneration policy. The notice convening the EGM will be published separately in the coming days.

Mark Shay, Chairman of the Board of Impact Coatings and Senior Partner at Accendo Capital said, "Per Wassén has been at the forefront of the hydrogen fuel cell industry since 2008, as Executive Chairman and then CEO of PowerCell Sweden AB. He has formed strategic alliances with global leaders in the automotive, power generation and maritime industries; commercialized and industrialized what was initially a start-up venture; and built a globally recognized brand. His earlier work over many years as a Volvo Group executive helped to develop companies at the leading edge of automotive technology across multiple application areas. On behalf of our two largest shareholders Accendo Capital and Hyundai, and for the clear benefit of all shareholders, I welcome Per Wassén's nomination to the Impact Coatings Board of Directors."

Per Wassén said, "Impact Coatings, with the ambitious vision and long-term commitment of its main shareholders, has assembled a hard-working team that is delivering innovative, high-quality PVD coating solutions for fuel cells and a wide range of decorative, metallization, and reflector applications. I am eager to challenge and help the board and management expand the company's market presence globally and accelerate the industrialization process started in 2018."

Per Wassén was born in 1961 and is a Swedish citizen. In addition to previously holding board positions in several privately held companies, he has been Investment Director at Volvo Group Venture Capital, Executive Chairman of PowerCell Sweden AB, and President & CEO of PowerCell Sweden AB. He holds a Master of Science degree in engineering physics from Chalmers University of Technology (Gothenburg, Sweden) and a Bachelor of Science degree in business administration and economics from Gothenburg University. Mr. Wassén currently has no board or executive management appointments and owns 10,000 shares in Impact Coatings. He is considered independent in relation to the company and its executive management, and independent in relation to the company's major shareholders.

For more information contact:

Mark H. Shay, CFA
Chairman of the Board
Tel. +46 765 96 62 38 or e-mail: mark@accendofund.com

Impact Coatings AB (publ) is required to disclose this information in accordance with the EU market abuse regulation. The information was delivered, via the contact person named above, for publication on September 3, 2020, at 08:30 a.m. CEST.

About Impact Coatings AB

Impact Coatings develops and delivers world-leading technology for industrial PVD-coatings with a focus on fuel cell, decorative, metallization, and reflector applications. PVD is a method of, under vacuum, producing thin layers of metals and ceramics – surface coatings that maximize performance and durability. Impact Coatings markets coating equipment under the trade name INLINECOATER™ and coatings under MAXPHASE™.

The company's shares trade on Nasdaq First North Growth Market. The company's Certified Adviser is Redeye AB, reachable via Certifiedadviser@redeye.se or +46 8 121 576 90.