

Svenska Aerogel Holding AB (publ) publishes final outcome in the rights issue

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The board of directors of Svenska Aerogel Holding AB (publ) ("Svenska Aerogel" or the "Company") today announces the final outcome of the rights issue of shares that the board of directors, based on the authorization of the annual general meeting 2024, decided on February 26, 2025 (the "Rights Issue"). The final outcome shows that the Rights Issue was subscribed to a total of approximately 57.5 per cent, of which 9,671,906 shares, corresponding to approximately 50.9 per cent of the Rights Issue, were subscribed for with subscription rights and 469,901 shares, corresponding to approximately 2.5 per cent of the Rights Issue, were subscribed for without subscription rights. Further, 784,027 shares, corresponding to approximately 4.1 per cent of the Rights Issue, were subscribed for through the fulfillment of guarantee commitments. Through the Rights Issue, the Company will receive net proceeds of approximately SEK 24.6 million before set-offs and issuing costs.

The subscription period in the Rights Issue ended on March 24, 2025, and the final subscription summary shows that 9,671,906 shares, corresponding to approximately SEK 21.8 million, or approximately 50.9 per cent of the Rights Issue, were subscribed for with subscription rights and 469,901 shares, corresponding to approximately SEK 1.1 million, or approximately 2.5 per cent of the Rights Issue, were subscribed for without subscription rights for a total subscription with and without subscription rights of approximately 53.4 per cent. 784,027 shares, corresponding to approximately SEK 1.8 million, or approximately 4.1 per cent of the Rights Issue, were subscribed for through the fulfillment of guarantee commitments. Through the Rights Issue, the Company will receive net proceeds of approximately SEK 24.6 million before set-offs and issuing costs.

Allocation of shares subscribed for without subscription rights will be made in accordance with the principles stated in the information document regarding the Rights Issue that was published by the Company on March 7, 2025, and is available on the Company's website, www.aerogel.se. Notification of allocation of shares subscribed for without subscription rights will be sent via settlement note to those

who have been allocated shares. Nominee-registered shareholders will receive notification of allocation in accordance with the respective nominee's procedures.

Svenska Aerogel intends to use the net proceeds for the following purposes in order of priority: (i) Sales and marketing, (ii) application development, and (iii) production development.

Number of Shares, Share Capital, and Dilution

Through the Rights Issue, the share capital of the Company will increase by SEK 655,550.04, from SEK 570,043.56 to SEK 1,225,593.60, through the issuance of 10,925,834 shares. The number of shares will thus increase from 9,500,726 to 20,426,560. Shareholders who chose not to participate in the Rights Issue will experience a dilution of approximately 53.5 per cent.

Trading in BTA and New Shares

Trading in paid subscribed shares will continue on Nasdaq First North Growth Market until April 2, 2025. The new shares issued through the Rights Issue are expected to be registered with the Swedish Companies Registration Office on or around April 3, 2025. The new shares are expected to be delivered to the subscribers securities accounts on or around April 8, 2025.

Compensation for Guarantee Commitments

The Rights Issue was covered to approximately 31.8 per cent by bottom guarantee commitments. Bottom guarantors will receive compensation in cash of fourteen (14) per cent, or in the form of newly issued shares in the Company of sixteen (16) per cent of the guaranteed amount. In the event that the guarantors choose to receive compensation in the form of shares, it will be carried out through a directed issue. The subscription price in such possible directed issue is set at SEK 2.25, which corresponds to the subscription price in the Rights Issue.

A possible resolution on a directed issue to the guarantors will be announced through a separate press release.

Advisors

Svenska Aerogel has mandated Penser by Carnegie, Carnegie Investment Bank AB (publ) and Eversheds Sutherland Advokatbyrå AB as financial and legal advisors respectively in connection with the Rights Issue.

For further information, please contact:

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About Svenska Aerogel Holding AB (publ)

Svenska Aerogel manufactures and commercializes the mesoporous material Quartzene®. Svenska Aerogel's business concept is to meet the market's need for new materials that are in line with global sustainability objectives. Quartzene® is flexible and can be tailored to different applications to add essential properties to an end product. The company's vision is to be the most valued business partner providing pioneering material solutions for a sustainable world.

Svenska Aerogel Holding AB is listed on Nasdaq First North Growth Market. Certified Adviser is FNCA.

Gävle, March 25, 2025

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