



## **Warrants of series TO1 were exercised to approximately 75.3 percent and Veg of Lund receives approximately SEK 6.53 million**

Today, Veg of Lund AB (publ) (“Veg of Lund” or the “Company”) announces the outcome of the exercise of warrants of series TO1 (the “Warrants”), which were issued during the third quarter of 2021. In total, 590,865 Warrants were exercised, corresponding to approximately 75.3 percent of the total number of outstanding Warrants, for subscription of 590,865 shares at a subscription price of SEK 11.06 per new share. Veg of Lund, thereby, receives approximately SEK 6.53 million before issuing costs through the exercise of the Warrants.

“It is gratifying that so many people have chosen to participate in the funding of Veg of Lund and our continued launch of DUG®. Major shareholders and board members have exercised their warrants and thereby show their continued support in the important phase the company is in. We can now focus on increasing market share, primarily in the UK and Sweden while the Board continues to actively evaluate various financing options to ensure the company’s long-term financing and optimal capital structure based on the ongoing launch,” says Emma Källqvist, acting CEO and CFO of Veg of Lund.

### **Background:**

The exercise period for the Warrants took place from and including 25 February 2022 up to and including 10 March 2022. The subscription price per share subscribed for through exercising the Warrants has been set to SEK 11.06 as communicated through press release on 24 February 2022.

In total, 590,865 Warrants were exercised for subscription of 590,865 shares, meaning that approximately 75.3 percent of all outstanding Warrants were exercised for subscription of shares.

Exercised Warrants have been replaced with interim shares (IA), pending registration with the Swedish Companies Registration Office. The interim shares are expected to be converted to shares within approximately three (3) weeks.

### **Number of shares, share capital and dilution:**

Through the exercise of the Warrants, the number of shares in Veg of Lund increases by 590,865 shares, from 12,224,336 shares to 12,815,201 shares. The share capital increases with SEK 37,815.360 from SEK 782,357.504 to SEK 820,172.864.

For existing shareholders who did not exercise any Warrants, the dilution amounts to approximately 4.6 percent based on the number of shares after the exercise of the Warrants.

### **Advisors**

Mangold Fondkommission AB is the financial advisor and issuing agent and Fredersen Advokatbyrå is the legal advisor to Veg of Lund in connection with the exercise of the Warrants.



**For further information concerning the Warrants, please contact:**

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This information is such that Veg of Lund is required to make public in accordance with the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person above, on 12 March 2022 at 09:10 a.m. CET.

About Veg of Lund AB (publ)

Veg of Lund develops unique plant-based foods meeting consumers' demands for taste and sustainability. The company has roots in research at Lund University and owns patented methods for developing new food categories in the fast-growing market for plant-based foods. Veg of Lund's climate-smart and tasty products are sold in Europe and Asia under the DUG® brand. The company's share is listed on the Nasdaq First North Growth Market under ticker VOLAB. Read more at [ir.vegoflund.se](http://ir.vegoflund.se). Mangold Fondkommission AB is the company's Certified Adviser and can be contacted via telephone: +46 8 5030 15 50 or e-mail: [ca@mangold.se](mailto:ca@mangold.se).