



Veg of Lund AB (publ) resolves on allotment of shares due to lenders' exercise of warrants

The board of directors in Veg of Lund AB (publ) ("Veg of Lund" or the "Company") has today resolved on allotment of shares due to exercise of warrants which were issued in connection with the bridge facility agreement that has been further described in a press release published on 16 June 2022.

In June 2022, Veg of Lund entered into a bridge facility agreement. In connection therewith, the Company's board, with the support of authorisation from the Annual General Meeting on 11 May 2022, decided to issue 300,000 warrants to three of the lenders. One of the lenders chose to exercise his warrants in August 2022. The two remaining lenders who were allotted warrants have now chosen to exercise their 100,000 warrants each.

Veg of Lund has, following the exercise of the warrants, resolved on allocation of shares to two lenders. Each warrant entailed the right to subscribe for one (1) share in the Company at a subscription price of SEK 3.22 per share. The subscription price includes a discount of 40 percent in relation to the volume weighted average price of the Company's share during a period of ten trading days immediately preceding the subscription notice. The number of warrants exercised amounts to a total of 200,000 warrants, meaning that the Company receives SEK 644,000.

As a result of the allocation the number of shares increases by 200,000 and the share capital increases by SEK 12,800. The allotment results in a total dilution effect of 1.43 percent. Following the allocation, the number of shares in Veg of Lund amounts to 14,026,168 and the share capital amounts to SEK 897,674.75.

For more information, please contact:

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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. 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.