



PRESS RELEASE

April 27, 2023

Pricer announces intention to carry out a share issue during the third quarter of 2023 and revises dividend policy

INSIDE INFORMATION: Pricer AB (publ) ("Pricer" or the "Company") intends to continue to execute the Company's growth strategy and take advantage of the opportunities that are deemed to exist in the market through investments in the business and an expansive sales strategy with a focus on increased penetration in all of the Company's markets, in particular the North American market. The Company therefore intends to carry out a new share issue of at least SEK 300 million before the end of September 2023 (the "New Share Issue"). The completion of the New Share Issue is also a condition for the Company to fulfill the covenants that apply to the secured bonds of a total of SEK 250 million that the Company issued to Ture Invest Partners AB (the "Bond Loan") in December 2022.

Comment from Knut Faremo

– The Board of Directors is working to secure financing for the Company's growth strategy. The bond loan enabled the Company to refinance parts of the existing revolving loans and increase the group's financial flexibility, but needs to be supplemented by a strengthening of the Company's equity. We continuously evaluate the conditions for strengthening the equity and look confidently at the possibilities for Pricer to carry out a new share issue before the end of September 2023, says Knut Faremo, Chairman of the Board of Pricer.

Description of Pricer's financing

As of 31 March 2023, the Company's cash and cash equivalents amounted to SEK 98.8 million. The Company's liabilities to credit institutions relate to the Bond Loan, which runs for four years with a floating interest rate (corresponding to STIBOR 3M +6.875%). Under the terms of the Bond Loan, Pricer has undertaken to ensure that certain financial key performance indicators relating to gross margin, earnings and balance sheet ratios are maintained for the group. Furthermore, under the terms of the Bond Loan, Pricer has undertaken to carry out a new share issue before 30 June 2023 amounting to SEK 200 million (after deduction of transaction costs) or a new share issue corresponding to SEK 300 million (before deduction of transaction costs) before 30 September 2023. Furthermore, the completion of a capital raise gives Ture Invest Partners a right (but no obligation) to call for redemption of a maximum of SEK 50 million. Pricer also has a credit facility with Nordea of SEK 48 million that imposes corresponding covenants and which as of 31 March 2023 was unutilized.

As part of the Company's growth strategy and due to the terms of the Bond Loan and the credit facility, Pricer intends to carry out a capital raising of SEK 300 million before the end of September 2023.

Revised dividend policy

The Board of Directors of Pricer has, as part of the Company's current financing situation and considering the terms of the Bond Loan and the credit facility with Nordea, resolved to revise the existing dividend policy as follows:

The Board of Directors of Pricer intends to reinvest the Company's generated cash flow in growth initiatives and therefore does not intend to propose any dividend in the short or medium term.

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This information is information that Pricer AB (publ) is obligated to make public pursuant to the EU Market Abuse Regulation. The information was published through the agency of the contact persons set out below, at the time stated by the Company's news distributor Cision upon publication of this press release.

About Pricer

Pricer is a leading global technology company serving the rapidly growing smart retail market with in-store digital solutions that enhance both store performance and the shopping experience. Through electronic shelf labels, advanced technology, such as optical wireless communication and AI, and continuous innovation, Pricer offers the foundation for in-store communication and efficiency. The industry leading Pricer platform delivers benefits from 30 years of deployment experience and is fast, robust, interconnectable and scalable. Pricer was founded in Sweden in 1991 and is listed on Nasdaq Stockholm. For further information, please visit www.pricer.com