



PRESS RELEASE

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Pricer sets the terms of the fully guaranteed rights issue of approximately SEK 257 million

INSIDE INFORMATION: Pricer AB ("Pricer" or the "Company") announced on 29 June 2023 that the Board of Directors has resolved, subject to the approval by an Extraordinary General Meeting ("EGM"), to carry out a fully guaranteed new issue of class B shares with preferential rights for existing shareholders of approximately SEK 257 million (the "Rights Issue"). The Board of Directors has today resolved on the terms of the Rights Issue. The subscription price in the Rights Issue has by the Board of Directors been set to SEK 5.50 per class B share. As part of Pricer's ongoing capital raise, the Company also completed a directed share issue of SEK 44 million on 29 June 2023, which in combination with the announced Rights Issue provides Pricer with issue proceeds of approximately SEK 301 million before deduction of transaction costs.

Summary of the Rights Issue

- Shareholders that are registered as a shareholder in the share register kept by Euroclear Sweden AB for Pricer on the record date of 10 August 2023 will receive one (1) subscription right for each share held (regardless of share class) in Pricer. Five (5) subscription rights entitle the holder to subscribe for two (2) new class B shares.
- The last day of trading in class B shares including the right to receive subscription rights is 8 August 2023.
- The subscription price has been set at SEK 5.50 per class B share, which means that the Rights Issue, if fully subscribed and paid, will provide Pricer with approximately SEK 257 million before deduction of costs attributable to the Rights Issue.
- The subscription period runs from 14 August 2023 until 28 August 2023.
- A number of existing shareholders, including Sterling Active Fund, Quaero Capital, Göran Sundholm, Arbona AB (publ)¹, Sifonen AB and Investment AB Spiltan, as well as members of the Board of Directors and management have undertaken to subscribe for class B shares representing approximately 34.8 percent of the Rights Issue. In addition, a number of the Company's existing shareholders, including Arbona AB (publ) and Sterling Active Fund, as well as external investors have entered into guarantee commitments corresponding to approximately 65.2 percent of the Rights Issue. The Rights Issue is thus covered by subscription undertakings and guarantee commitments jointly corresponding to approximately 100 percent of the Rights Issue, which means that the Rights Issue is fully guaranteed.
- The Board of Director's resolution on the Rights Issue is subject to the approval by the EGM to be held on 8 August 2023. Existing shareholders holding shares corresponding to 34.4 percent

¹ Through an endowment insurance.

of the outstanding votes in the Company have undertaken to vote in favour of the Rights Issue at the EGM.

- Only class B shares will be issued in the Rights Issue. Subscription rights will be allocated in proportion to the number of shares held at the record date, regardless of share class held.
- The record date for the Rights Issue is 10 August 2023.
- The net proceeds from the Rights Issue are mainly intended to be used for the following:
 - Strengthening the working capital to effectively manage tied-up capital that arise from continued growth (approximately 35-60 percent).
 - Optimising the Company's capital structure by partly repaying the bond loan and reducing the short-term interest-bearing financing (approximately 20-35 percent).
 - Investments in strategic product development and in the Company's production facilities to meet increased sales volumes (approximately 15-20 percent).
- As part of Pricer's ongoing capital raise, the Company also completed a directed share issue of SEK 44 million on 29 June 2023, which in combination with the announced Rights Issue provides Pricer with issue proceeds of approximately SEK 301 million before deduction of transaction costs.

Terms of the Rights Issue

Shareholders that are registered as a shareholder in the share register kept by Euroclear Sweden AB on the record date on 10 August 2023, have preferential right to subscribe for new class B shares in proportion to the number of shares held by the shareholder on the record date. For each Pricer share held (regardless of share class), one (1) subscription right is received. Five (5) subscription rights entitle the holder to subscribe for two (2) new class B shares. Subscription for class B shares can also be made without subscription rights. Only class B shares will be issued in the Rights Issue. Only whole shares can be subscribed for (i.e., no fractions).

If not all new class B shares in the Rights Issue are subscribed for with subscription rights, the Board of Directors shall resolve to allocate new class B shares as follows:

- a) *firstly*, to those who applied for subscription without subscription rights and who subscribed for new class B shares with subscription rights, regardless of whether or not the subscriber was a shareholder on the record date, and in the event of oversubscription, allocation will be made in relation to the number of used subscription rights, and to the extent that this cannot be done, allocation shall take place by drawing of lots;
- b) *secondly*, to others who have applied for subscription without subscription rights and, in case of oversubscription, in relation to the number of new class B shares stated in the respective application, and to the extent that this cannot be done, allocation shall take place by drawing of lots;
- c) *finally*, allocation of remaining class B shares shall be made to the investors who have provided guarantees commitments in accordance with the terms and conditions of the guarantee commitment of the respective guarantor.

The Rights Issue entails, if fully subscribed and paid, that the Company's share capital increases by a maximum of SEK 46,676,000, from the current SEK 117,289,137 to SEK 163,965,137, and that the number of shares increases by 46,676,000, from the current 117,289,137 to 163,965,137 (of which 163,739,614 class B shares).²

The subscription price has been set at SEK 5.50 per class B share, which means that the Rights Issue, if fully subscribed and paid, will provide Pricer with a total of approximately SEK 257 million before deduction of costs attributable to the Rights Issue.

The record date for determining which shareholders that are entitled to receive subscription rights in the Rights Issue is 10 August 2023. The class B shares in the Company are traded including the right to

² The total number of treasury shares held by the Company is 599,134, which do not entitle to participation in the Rights Issue.

receive subscription rights until 8 August 2023. The shares are traded excluding the right to receive subscription rights from 9 August 2023.

The subscription period is expected to run from 14 August 2023 up to and including 28 August 2023, or to the later date decided by the Board of Directors. Trading in subscription rights is expected to take place on Nasdaq Stockholm during the period from 14 August 2023 up to and including 23 August 2023 and trading in BTA (paid subscribed shares) during the period from 14 August 2023 up to and including 12 September 2023.

Shareholders who choose not to participate in the Rights Issue will be diluted by up to 28.5 percent of the share capital and 28.3 percent of the votes, but are able to financially compensate for the dilution by selling their subscription rights.

Extraordinary General Meeting (EGM)

The Board of Directors' resolution regarding the Rights Issue is subject to approval by the EGM to be held on 8 August 2023 at 10.00 CEST at Baker McKenzie's premises at Vasagatan 7 in Stockholm. The notice of the EGM is available at Pricer's website, www.pricer.com. Existing shareholders holding shares corresponding to 34.4 percent of the outstanding votes in the Company have undertaken to vote in favour of the Rights Issue at the EGM.

Subscription undertakings, guarantee commitments and voting commitments

A number of existing shareholders, including Sterling Active Fund, Quaero Capital, Göran Sundholm, Arbona AB (publ), Sifonen AB and Investment AB Spiltan, as well as members of the Board of Directors and management, jointly representing approximately 36.6 percent of the total number of shares and 36.4 percent of the votes in the Company, have committed to subscribe for class B shares in the Rights Issue amounting to approximately SEK 89 million, corresponding to approximately 34.8 percent of the Rights Issue. In addition, a number of the Company's existing shareholders, including Arbona AB (publ) and Sterling Active Fund, as well as external investors have entered into guarantee commitments amounting to approximately SEK 168 million, corresponding to approximately 65.2 percent of the Rights Issue. In total, subscription undertakings and guarantee commitments amount to approximately SEK 257 million, corresponding to approximately 100 percent of the Rights Issue, which means that the Rights Issue is fully guaranteed. Existing shareholders holding shares corresponding to 34.4 percent of the outstanding votes in the Company have also undertaken to vote in favour of the Rights Issue at the EGM to be held on 8 August 2023.

A fee will be paid to the guarantors that have entered into guarantee commitments. The total fees to the guarantors in connection with the Rights Issue are expected to amount to approximately SEK 9 million. No fee will be paid for the subscription undertakings. Neither the subscription undertakings nor the guarantee commitments are secured through bank guarantees, restricted funds, pledged assets or similar arrangements.

Further information regarding the subscription undertakings and guarantee commitments will be presented in the prospectus that is intended to be published in connection with the Rights Issue.

Prospectus

Complete information regarding the Rights Issue and information about the Company will be provided in a prospectus that is expected to be published around 11 August 2023.

Preliminary timetable for the Rights Issue

EGM to approve the Board's resolution on the Rights Issue	8 Aug 2023
Last day of trading in class B shares including right to receive subscription rights	8 Aug 2023
First day of trading in class B shares excluding right to receive subscription rights	9 Aug 2023
Record date for right to receive subscription rights	10 Aug 2023
Publication of the prospectus	11 Aug 2023
Trading in subscription rights	14 Aug – 23 Aug 2023
Subscription period	14 Aug – 28 Aug 2023

Trading in BTA (paid subscribed shares)
Announcement of the outcome of the Rights Issue

14 Aug – 12 Sep 2023
Around 30 Aug 2023

Advisors

ABG Sundal Collier is acting as Sole Global Coordinator in connection with the Rights Issue. Baker McKenzie is legal advisor to the Company and Roschier is legal advisor to ABG Sundal Collier in connection with the Rights Issue.

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This information is information that Pricer AB is obliged to make public pursuant to the (EU) 596/2014 Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above at the time stated by the Company's news distributor Cision at 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

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This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. A prospectus regarding the Rights Issue, prepared in accordance with the simplified disclosure regime for secondary issuances as set forth in the Prospectus Regulation, is intended to be published by the Company prior to commencement of the subscription period in the Rights Issue.

This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Company. The information relating to the Rights Issue contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. ABG Sundal Collier is acting for Pricer in connection with the Rights Issue and for no one else. ABG Sundal Collier will not be responsible to anyone other than Pricer for providing the protections afforded to its clients nor for giving advice in relation to the Rights Issue or any other matter referred to herein.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offer of the securities in the United States. The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into the USA, Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, South Korea, Switzerland or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require additional registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

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Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's and the group's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company and the group operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or that the assumptions on which it is based is correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of the date of this press release and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless it is required by law or Nasdaq Stockholm's rule book for issuers.

Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any

liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Company's class B shares have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**EU Target Market Assessment**"). Solely for the purposes of each manufacturer's product approval process in the United Kingdom, the target market assessment in respect of the shares in the Company has led to the conclusion that: (i) the target market for such shares is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); and (ii) all channels for distribution of such shares to eligible counterparties and professional clients are appropriate (the "**UK Target Market Assessment**" and, together with the EU Target Market Assessment, the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Company's class B shares may decline and investors could lose all or part of their investment; the Company's class B shares offer no guaranteed income and no capital protection; and an investment in the Company's class B shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Rights Issue.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II or UK MiFIR; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Company's class B shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Company's class B shares and determining appropriate distribution channels.

The English text is an unofficial translation of the original Swedish text. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.