Press Release
Kista, 25th May 2023

Sivers Semiconductors obtain financing of SEK 75 million, of which a convertible loan of SEK 25 million

Sivers Semiconductors AB (the "Company") has, according to previous communication in connection with the directed new issue in April 2023, now entered into a loan agreement with Formue Nord for financing up to SEK 75 million, of which SEK 25 million is a convertible loan at a fixed conversion rate of 9.61 SEK corresponding to a dilution effect of approximately 1.1%. The company has also received a credit decision from a commercial bank for an additional SEK 25 million and is negotiating final loan agreements. With the new loan financing of a total of SEK 100 million, the Company will improve the terms for its financing, secure long-term financing and would add a total of SEK 250 million excluding transaction fees, including the directed new issue in April 2023.

The loan facilities replace existing loan facilities of SEK 100 million from Modelio Equity AB and Exelity AB. The Company will repay the outstanding loan amount to the lenders of SEK 50 million. Borrowings under the new loan facility are due for payment within 2 years and mature on 30 May 2025 and carry an interest rate of STIBOR 3M + 8%. The company has the right to prepay the loan at any time.

"With this loan facility and the previous directed share issue, we have now secured a strong funding base to continue building the Company's growth journey within the major growth areas that we are currently addressing. The goal to grow net sales by +100% and reach profitability at the adjusted EBITDA level in the second half of 2023 stands firm," says Anders Storm, Group CEO of Sivers Semiconductors.

The directed convertible issue is a prerequisite for obtaining the SEK 50 million loan facility from Formue Nord. The issue is also positive for the Company's capital structure. The board has made the assessment that an issue of convertibles with preferential rights for shareholders would have been significantly more time-consuming to implement and would entailed an increased exposure to market risk compared to a directed issue of convertibles. In light of the above, the board has made the assessment that the directed convertible issue with deviation from the shareholders' preferential right was the most advantageous alternative for Sivers Semiconductors and in the interests of the shareholders.

The board has today, based on the issue authorization granted by the Annual General Meeting on May 19, 2022, resolved to issue the convertible in the amount of approximately SEK 25 million on the conditions set out above. The convertible may be converted into ordinary shares in the Company during the period up to and including May 16, 2025.

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This disclosure contains information that Sivers Semiconductors is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the contact person set out, on 25-05-2023 19:00 CET.

***Sivers Semiconductors AB** is a leading and internationally recognized technology company that supplies ICs and integrated modules through its two business areas Wireless and Photonics. Wireless develops mmWave products for advanced 5G systems for data and telecommunications networks and satellite communication. The portfolio includes RF transceivers, beamforming front end ICs, integrated mmWave antennas, repeaters, and software algorithms for optimum mmWave RF performance. Photonics develops and manufactures semiconductor based optical products for optical fiber networks, sensors and optical fiber communications (Li-Fi). The company is listed on Nasdaq Stockholm under SIVE. The head office is located in Kista, Sweden. For more information: http://www.sivers-semiconductors.com*