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Company announcement

No. 09/2024

Aquaporin A/S

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DK-2800 Kongens Lyngby

aquaporin.com

Company registration no.: DK28315694

Aquaporin raises DKK 172 million

Copenhagen, Denmark, April 25, 2024 (ticker: AQP) – Aquaporin A/S (“**Aquaporin**” or the “**Company**”) today announces the results of the rights issue announced on April 5, 2024 (the “**Offering**” or the “**Rights Issue**”) offering new shares with a nominal value of DKK 1 each (the “**New Shares**”) at a subscription price of DKK 14 per New Share with pre-emptive subscription rights (the “**Pre-emptive Rights**”) for the Company’s existing shareholders. Reference is made to company announcement 07/2024 published by the Company on April 5, 2024.

12,311,477 New Shares have been subscribed for in the Rights Issue raising total gross proceeds to the Company of DKK 172.4 million, thereby enabling the Company to deliver on its business plan with the objective of achieving profitability on a quarterly basis in the coming two to three years.

“We are extremely pleased with the successful outcome of the rights issue, raising gross proceeds of DKK 172 million. We are grateful for the strong support which enables us to continue the development of our cutting-edge water purification innovations and to continue on our mission to protect the Earth’s most vital resource – water,” says Matt Boczkowski, Chief Executive Officer of Aquaporin.

“The result of this rights issue underlines the trust and support of Aquaporin by many of our shareholders. This new capital strengthens our ability to execute on our long-term strategy and facilitates the road to profitability within a few years,” says Niels Heering, Chair of the Board of Directors of Aquaporin.

Highlights of the Offering:

- The Company has secured total gross proceeds of DKK 172.4 million through the Offering
- 12,311,477 New Shares have been subscribed for by exercise of Pre-emptive Rights and under guarantee commitments and applications for New Shares not subscribed for by exercise of Pre-emptive Rights (the “**Remaining Shares**”)

Guarantee commitments from each of Circulus, a sub-fund of Coeli SICAV I, VP Capital N.V., and a member of the Executive Management, to the extent not fulfilled through acquisition and exercise of Pre-emptive Rights, and applications for Remaining Shares have been allocated in full.

Below is an overview of the subscriptions of New Shares by certain members of the board of directors and executive management:

Name	Number of New Shares subscribed for in the Offering
Board of directors	
Niels Heering	38,312
Søren Bjørn Hansen ⁽¹⁾	66,666
Anne Broeng ⁽²⁾	9,988
Anupam Bhargava	666
Lars Hansen	12,001
Peter Holme Jensen ⁽³⁾	35,715
Executive management	
Maciej Boczkowski	11,666
Klaus Juhl Wulff	11,000
Joerg Hess	6,133

⁽¹⁾ Søren Bjørn Hansen has subscribed for New Shares personally and through his wholly-owned company Silver Bear Holdings ApS.

⁽²⁾ Anne Broeng has subscribed for New Shares through Nijac Holding ApS.

⁽³⁾ Peter Holme Jensen is not currently a member of the Company's board of directors. Peter Holme Jensen is nominated by the board of directors for election to the board of directors at the annual general meeting on April 29, 2024.

Timetable:

The Company expects to complete the Offering on April 29, 2024 after receipt of all subscription amounts, upon which the capital increase will be registered with the Danish Business Authority.

As soon as possible after registration of the New Shares with the Danish Business Authority, the New Shares are to be admitted to trading and official listing on Nasdaq Copenhagen under the existing ISIN code for the Company's existing shares, DK0061555109, expectedly on April 30, 2024.

The temporary ISIN code is expected to be merged with the existing ISIN code on May 1, 2024 after 5:59 p.m. CEST.

As stated in company announcement 07/2024 published on April 5, 2024, the Offering may be withdrawn by the Company at any time before registration of the capital increase relating to the Offering with the Danish Business Authority. Any withdrawal of the Offering, if relevant, will be announced as a company announcement through Nasdaq Copenhagen.

The full terms and conditions of the Offering are included in the Prospectus prepared by the Company in connection with the Offering.

Advisers in the Offering

Danske Bank A/S acts as Global Coordinator in the Offering. Gorrissen Federspiel

Advokatpartnerselskab acts as legal adviser to the Company. Plesner Advokatpartnerselskab acts as legal adviser to the Global Coordinator.

For further information, please contact:

Niels Heering, Chair of the Board of Directors

Klaus Juhl Wulff, Chief Financial Officer

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About Aquaporin A/S

Aquaporin is an innovative water technology company with operations in Denmark (HQ), Singapore, Turkey, the United States, and China. We are committed to rethinking water filtration with biotechnology to solve global water challenges. By combining three disciplines from the world of natural sciences: biology, chemistry, and physics, we have created the unique, nature-inspired Aquaporin Inside® technology which we embed into all our membranes and solutions. Our technology is based on Nobel Prize-winning research and is used to clean and reuse water in industries, in our homes, and even by NASA in space. We work with customers and partners around the globe to responsibly treat industrial wastewater, concentrate food and beverage products in a natural way, and enhance drinking water quality and accessibility.

Important disclaimer

This announcement does not constitute a prospectus as defined by Regulation (EU) No. 2017/1129 of 14 June 2017 and nothing herein contains an offering of securities. No one should purchase or subscribe for any securities in Aquaporin A/S, except on the basis of information in the prospectus published by Aquaporin A/S in connection with the Rights Issue and admission of new shares to trading and official listing on Nasdaq Copenhagen A/S.

The information contained in this announcement is for background purposes only and does not purport to be full or complete. This announcement has not been approved by any competent regulatory authority. The information in this announcement is subject to change. No obligation is undertaken to update this announcement or to correct any inaccuracies except as required by applicable laws, and the distribution of this announcement shall not be deemed to be any form of commitment on the part of the Company to proceed with any transaction or arrangement referred to herein. This announcement is intended for the sole purpose of providing information. Persons needing advice should consult an independent financial adviser. This announcement does not constitute an investment recommendation. The price and value of securities and any income from them can go down as well as up and you could lose your entire investment. Past performance is not a guide to future performance. Information in this announcement cannot be relied upon as a guide to future performance.

None of the Company or any of its respective subsidiary undertakings, affiliates or any of their respective directors, officers, employees, advisers, agents or any other person accepts any responsibility or liability whatsoever for, or makes any representation or warranty, express or implied, as to the truth, accuracy, completeness or fairness of the information or opinions in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

This announcement and the information contained herein does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for any shares or any other securities nor shall it (or any part of it) or the fact of its distribution, form the basis of, or be relied on in connection with or act as an inducement to enter into, any contract or commitment whatsoever. The potential transactions described in this announcement and the distribution of this announcement and other information in connection with the potential transactions in certain jurisdictions may be restricted by law and persons into whose possession this announcement, any document or other information referred to herein comes should inform themselves about, and observe, any such restrictions.

In particular, this announcement does not contain or constitute an offer of, or the solicitation of an offer to buy or subscribe for, securities to any person in the United States (including its territories and possessions, any state of the United States and the District of Columbia, the United States), the People's Republic of China ("**China**"), the Hong Kong special administrative region of the People's Republic of China ("**Hong Kong**"). Australia, Canada, Japan or South Africa, or in any jurisdiction to whom or in which such offer or solicitation is unlawful ("**Excluded Territories**"). Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

The securities referred to in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended, (the "**U.S. Securities Act**") or under the securities laws of any state of the United States, and may not be offered, sold, resold or delivered, directly or indirectly, in or into the United States absent registration except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. The securities referred to in this announcement will only be offered or sold outside the United States. The securities referred to in this announcement have not been and will not be registered under any applicable securities laws of any state, province, territory, county or jurisdiction of the Excluded Territories. Accordingly, such securities may not be offered, sold, resold, taken up, exercised, renounced, transferred, delivered or distributed, directly or indirectly, in or into the Excluded Territories or any other jurisdiction if to do so would constitute a violation of the relevant laws of, or require registration of such securities in, the relevant jurisdiction. There will be no public offer of securities in the United States or elsewhere (other than Denmark).

The information set forth in this announcement is only being distributed to, and directed at, persons in Member States of the EEA who are qualified investors ("**Qualified Investors**") within the meaning of Article 2(1)(e) of the Regulation (EU) 2017/1129 on prospectuses, as amended (the "**Prospectus Regulation**").

In addition, in the United Kingdom, this announcement is only being communicated to and is directed only at (a) qualified investors (within the meaning of the UK version of the Prospectus Regulation as it forms part of UK law by virtue of the European Union (Withdrawal) Act 2018) (i) who are "**investment professionals**" falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**"), (ii) high net worth entities falling within Article 49(2)(a)-(d) of the Order or (b) persons to whom it may otherwise lawfully be communicated, all such persons (a) and (b) together being referred to as "**Relevant Persons**".

No Pre-emptive Rights or New Shares have been offered or will be offered pursuant to the Offering to any Russian or Belarusian national, any natural person residing in Russia or Belarus (except for EU, EEA or Swiss nationals and persons holding an EU, EEA or Swiss residence permit, subject to the restrictions set out in the Prospectus), any legal person, entity, or body established in Russia or Belarus (including EU branches of such legal persons, but excluding subsidiaries of Russian or Belarus legal entities organized or incorporated within the EU, subject to the restrictions set out in the Prospectus), or to any natural or legal person where the issuance of securities to such person would result in a breach of applicable economic or financial sanctions, laws and/or regulations, trade embargoes, boycotts, prohibitions, restrictive measures, decisions, executive orders or notices from regulators implemented, adapted, imposed, administered, enacted and/or enforced by any of (i) the United States of America, including, but not limited to, the United States Treasury Department's Office of Foreign Assets Control, (ii) the United Nations, (iii) the European Union and/or any member state thereof, (iv) the State Secretariat of Economic Affairs of Switzerland, (v) HM Treasury of the United Kingdom, and (vi) any other applicable country or jurisdiction.

Danske Bank A/S ("**Danske Bank**") and its affiliates is acting exclusively for the Company and no-one else in connection with the Offering. It will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the contemplated Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein. In connection with the Offering, Danske Bank and any of its affiliates, acting as investors for their own accounts, may subscribe for or purchase shares and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such shares and other securities of the Company or related investments in connection with the Offering or otherwise. Accordingly, references in the offering memorandum or prospectus, to the securities being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, Danske Bank and any of its affiliates acting as investors for their own accounts. Danske Bank do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

Forward-looking statements

Matters discussed in this company announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and that can be identified by words such as "believe", "expect", "anticipate", "intend",

“estimate”, “will”, “may”, “continue”, “should”, and similar expressions, as well as other statements regarding future events or prospects. Specifically, this company announcement includes information with respect to projections, estimates, and targets that also constitute forward-looking statements. The forward-looking statements in this company announcement are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies, and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, and other important factors include, among others: Limited experience in commercialization of the Company’s products, failure to successfully implement strategies, dependence on third parties for manufacturing certain product components and the supply of certain raw materials, manufacturing disruptions, strategic collaboration, protection of the Company’s intellectual property rights and other risks disclosed in Aquaporin’s annual reports, prospectuses and company announcements. Such risks, uncertainties, contingencies, and other important factors could cause actual events to differ materially from the expectations, projections, estimates, and targets expressed or implied in this company announcement by such forward-looking statements. The information, opinions, and forward-looking statements contained in this company announcement speak only as at its date and are subject to change without notice. Aquaporin expressly disclaims any obligation to update or revise any forward-looking statements, except as required by law.