



Capital increase in connection with exercise of warrants

Company Announcement No. 29-2023
Copenhagen, 4 September 2023

Penneo issued a total of 4,502,603 warrants in May 2020 prior to the IPO.

Prior to the opening of the exercise window on 17 August 2023 a total of 944,842 warrants remain under the warrant scheme of May 2020.

Since 17 August 2023, instructions have been received to exercise warrants as follows:

Warrant scheme May 2020

- One individual has issued instructions to exercise 50,000 warrants at the agreed price of 4.67 DKK per share with a nominal value of 0.02 DKK
- One individual has issued instructions to exercise 15,000 warrants at the agreed price of 4.67 DKK per share with a nominal value of 0.02 DKK
- One individual has issued instructions to exercise 200,000 warrants at the agreed price of 4.33 DKK per share with a nominal value of 0.02 DKK

Today, the Board of Directors decided to carry out the capital increase relating to the exercised warrants. As a result of the capital increase, the share capital of Penneo will be increased by a nominal amount of 5,300 DKK from 663,353.86 DKK to 668,653.86 DKK through the issue of 265,000 shares. Following the closing of the exercise window, 679,842 remaining warrants are held by seven individuals under the warrant scheme of May 2020. Warrants under this warrants scheme lapse without compensation if not struck by end of the exercise window following the release of the 2023-Q3 report.

Registration of the capital increase at the Danish Business Authority is expected to take place on 4 September 2023. Following the registration, the new shares are expected to be admitted to trading and official listing on NASDAQ Copenhagen on 6 September 2023 under the ISIN code of Penneo's existing shares (DK0061283009).

The number of votes increases from 33,167,693 to 33,432,693. The new shares will entail a dilution of approximately 0.8% for existing shareholders of Penneo.

Further information

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About Penneo A/S

Penneo is a provider of Software-as-a-Service (SaaS), and was initially established for the purpose of assisting businesses with digital document signing and digitising workflows. Today, the company has developed into an eco-system of digital solutions which automate work routines within for example anti-

money laundering (AML) - a RegTech software that offers businesses an efficient and cost-saving way to comply with legislation.

The original and widespread product "Penneo Sign", which helps customers secure easy online signing of documents, is still continuously developed by the company - while at the same time new products appear, such as Penneo KYC (Know Your Customer) - a product that digitises the work-flows in businesses and contributes to complying with legal requirements in connection with onboarding and identification of customers.

Penneo holds a strong position in the Nordic countries, and in Denmark alone, more than 740,000 persons signed documents electronically with "Penneo Sign" in 2021.

In April 2022, Penneo was listed on Nasdaq Copenhagen following a listing on Nasdaq First North in June 2020. This transition contributes to strengthening the company's focus on European expansion.

For information about Penneo, please visit <http://penneo.com/investors>