Erik Selin invests MNOK 104 in Zwipe through private placement

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OSLO, NORWAY – 30 August 2021 – Zwipe AS ("Zwipe" or the "Company") is pleased to announce that it has raised approximately NOK 104 million in gross proceeds through a private placement of 4,000,000 new shares (the "New Shares"), directed towards Erik Selin Fastigheter AB (the "Private Placement"). The Company has prior to the resolution received an indication of interest from Erik Selin Fastigheter AB covering the transaction size.

The net proceeds of the Private Placement will be used to fund further development and commercialization of the Company, general operating costs and strategic investments. After completion of this private placement, Zwipe is funded through commercial launches in 2022 and beyond based on the current business plan and market assumptions.

The subscription price in the Private Placement will be NOK 26.10 per share, corresponding to today's closing price on Nasdaq First North Growth Market. As no discount has been provided, the board does not plan to execute a repair issue.

The new Shares will be issued and tradable on Euronext Growth Oslo and Nasdaq First North Growth Market in Stockholm following the registration of the share capital increase in the Norwegian Register of Business Enterprises expected to take place on or about 30 September 2021.

The Board has found the Private Placement to be in compliance with the applicable equal treatment requirements, ref. Euronext Growth Oslo Rule Book, Part II, section 3.1. The Private Placement allows the Company to raise capital faster, with lower risk and significantly lower transaction costs than in a rights issue. Further, no discount is given from market price. The Board also shows to that no discrimination among the existing shareholders is taking place since Erik Selin Fastigheter AB is not a shareholder. Finally, the Board emphasizes that Erik Selin Fastigheter AB is generally considered a strong and long term investor who the Company and the joint shareholders will gain from including as a shareholder.

The Private Placement is exempted from relevant prospectus requirements (i) outside the United States in reliance on Regulation S under the United States Securities Act of 1933, as amended, (the "US Securities Act") and (ii) in the United States to "accredited investors" as defined in the US Securities Act Rule 501(a), acquiring the New Shares for investment purposes for its own account, or pursuant to another exemption from the registration requirements of the US Securities Act.

Simonsen Vogt Wiig AS is acting as legal advisor to Zwipe.

About Zwipe

Zwipe is pioneering the next generation contactless payments experience, providing biometric payment cards and wearables that enable consumers to authorize transactions with their fingerprints without compromising their privacy. Together with an ecosystem of partners including global brands within digital security and financial services, Zwipe is "Making Convenience Safe & Secure" for banks, merchants and consumers. Zwipe's solutions address the hygiene and data theft pitfalls inherent in traditional authentication methods. Headquartered in Oslo, Norway, with a global presence, Zwipe is leading the next great shift in payments from contactless to contact free. To learn more, visit www.zwipe.com

For further information please contact: André Løvestam, CEO, +47 991 66 135 ir@zwipe.com

This is information that Zwipe AS is obliged to make public pursuant to the Euronext Growth Market Oslo Rule Book Part II, Section 3.10 and the EU Market Abuse Regulation. Certified Adviser on Nasdaq First North is FNCA Sweden AB, info@fnca.se, +46 (0) 8528 00 399. The information was submitted for publication, through the agency of the contact person set out above, at 19:30 CEST on 30 August 2021.

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The issue, subscription or purchase of shares in the Company is subject to specific legal or regulatory restrictions in certain jurisdictions. Neither the Company nor the Managers assume any responsibility in the event there is a violation by any person of such restrictions.

The distribution of this release may in certain jurisdictions be restricted by law. Persons into whose possession this release comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

The Managers are acting for the Company and no one else in connection with the Private Placement and will not be responsible to anyone other than the Company providing the protections afforded to their respective clients or for providing advice in relation to the Private Placement and/or any other matter referred to in this release.

Forward-looking statements: This release and any materials distributed in connection with this release may contain certain forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they reflect the Company's current expectations and assumptions as to future events and circumstances that may not prove accurate. A number of material factors could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.