

## **Audientes A/S Rights Issue of Units fully subscribed**

*Audientes A/S (CVR. No. 36 04 76 31) announces the outcome of its pre-emptive rights issue of units for which the subscription period ended on 15 December 2022, and in which the public was given the opportunity to subscribe ("Rights Issue"). The Rights Issue was subscribed to 100 percent, corresponding to approximately DKK 14 million, including pre-subscription commitments, and partially activated "top-down" guarantee commitments. The "bottom-up" guarantee commitments were not activated. Issue proceeds surpassing DKK 10 million will be dedicated to strengthening the balance sheet by amortizing outstanding interest- and debt claims. The issue proceeds of approx. DKK 10 million before deduction of transaction related costs will finance Audientes future objectives, primarily intensifying marketing and sales activities in India as well as USA and Europe in 2023.*

### **CEO Steen Thygesen comments:**

*"We are happy to conclude this large interest in Audientes' current operations and outlook, as well as for our fully subscribed Rights Issue. I would like to take the opportunity to thank our existing shareholders for their robust confidence in Audientes as a long-term investment, and at the same time welcome new shareholders to Audientes. Through our innovative hearing health solutions, we will have a positive impact on our focus markets as we continue to ramp-up sales and realize our strategic objectives."*

### **Subscription rate and payment**

The Rights Issue was subscribed to approx. DKK 14 million, including pre-subscription commitments of approx. DKK 1.1 million. In addition, top-down guarantee commitments corresponding to approximately DKK 1 million have been activated. Bottom-up guarantee commitments will not be activated. Audientes has previously communicated that any issue proceeds surpassing DKK 10 million will be dedicated to strengthening the balance sheet by amortize outstanding interest- and debt. Audientes will subsequently be provided with issue proceeds amounting to approx. DKK 10 million before deduction of transaction related costs of approx. DKK 2 million.

Through the Rights Issue, 18,698,020 shares and 9,349,010 warrants of series TO 1 will be issued. Units corresponding to approximately 63,5 percent of the offered units were subscribed for with the support of pre-emptive rights. The remaining units were subscribed for without the support of pre-emptive rights, corresponding to approximately 36,5 percent of the offered units.

The issue proceeds will finance future objectives, primarily intensifying marketing and sales activities in India as well as USA and Europe in 2023, as well as offsetting loans.

Subscribers who are assigned units without pre-emptive rights pay an amount corresponding to the subscription price multiplied by the number of new units allocated. Payment for units without pre-emptive rights will be made via a delivery versus payment transfer through the subscriber's own bank and will be withdrawn from the account by the subscriber's own account holder's bank or brokers.

## Compensation for entered guarantee commitments

The entered "bottom up" guarantee commitments of approximately DKK 1.7 million carry an underwriter's fee of 12 percent of guaranteed amount to be paid in cash. The "top down" guarantee commitments carry an underwriter's fee of 15 percent of the guaranteed amount which will be set off against additional units to the same terms as in the Rights Issue. The decision to conduct a directed issue to offset the underwriter's fee will be made public through a separate press release.

## Number of shares and share capital

When the Rights Issue has been registered at the Danish Business Authority, the share capital will have increased with nominally DKK 1,869,802, from nominally DKK 934,901 to DKK 2,804,703. The total number of shares will increase by 18,698,020 shares, from 9,349,010 shares to 28,047,030 shares. The dilution effect for the shareholders who did not participate in the Rights Issue therefore amounts to approximately 67 percent. In addition, there will be 9,349,010 outstanding warrants of series TO 1.

## Trading in BTU

Trading in paid subscribed units (Sw. BTU) will continue on Spotlight Stock Market until the Rights Issue has been registered with the Danish Companies Registration Office.

## Summary of terms for warrants of series TO 1

Warrants of series TO 1 (ISIN code DK0061928074) are planned to be admitted to trading on Spotlight Stock Market as soon as possible after the Danish Companies Registration Office has registered the Rights Issue. The exercise price in the following exercise of warrants of series TO 1 shall amount to seventy (70) percent of the average volume-weighted price for the share according to Spotlight Stock Market's official price statistics during a period of ten (10) trading days ending two (2) banking days before the exercise period begins. Audientes will at latest publish the exercise price the day before the first day of the exercise period. The exercise price shall be rounded to the nearest whole Danish øre. The exercise price may not exceed DKK 1.10 per new share and shall not be less than the share's quota value of DKK 0.10 per new share. One (1) warrant of series TO 1 gives the right to subscribe for one (1) new share in Audientes. Warrants of series TO 1 have an exercise period starting from the 27 March 2023 until and including the 13 April 2023. Last day of trading in warrants of series TO 1 is estimated to 11 April 2023.

Provided that all issued warrants of series TO 1 are exercised at the highest exercise price, the Company will receive approximately DKK 10.3 million before deduction of transaction related costs.

## Advisors

Audientes has engaged Sedermera Corporate Finance AB as the financial advisor and Danske Bank as the issuing agent and settlement agent in connection with the Rights Issue. Markets & Corporate Law Nordic AB acted as legal advisor and Shark Communication AB acted as communications advisor to the Company.

## For more information about the Rights Issue, please contact:

### Sedermera Corporate Finance AB

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## For further information about Audientes, please contact:

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## About Audientes A/S

Audientes A/S is a Danish hearing health company specializing in smart, self-fitting and affordable hearing aids and advanced hearables. Audientes' unique hearing aid solution, Ven™ by Audientes, is available for purchase in the Indian market, online and in retail, and will be introduced to the US over-the-counter market and other markets in the coming years. Companion by Audientes is an advanced hearable consumer electronic product that will be launched in Europe and USA in Q4 2022 with commercial availability in early 2023.

Audientes' mission is to help the approximately 500 million people globally suffering from disabling hearing loss who either cannot afford to buy one of the very expensive hearing aids on the market, or who do not currently have access to a solution to their hearing loss.

Audientes is listed on Spotlight Stock Market Denmark (AUDNTS) and headquartered in Copenhagen, Denmark with a subsidiary in Hyderabad, India.

For additional information please refer to the company's website, <https://audientes.com>.

*This disclosure contains information that Audientes A/S is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 20-12-2022 at 13:05 CET.*

