



Update to financing agreements and capital need in the medium term

In reference to the company announcements on 7 November 2024 regarding the strengthening of Asetek's financial position through a contemplated rights issue and Q3 2024 financial results, Asetek A/S (the "Company") announces updates on its financing arrangement. Following constructive dialogue with its primary financing source (the "Bank"), the Company has received a waiver from the Bank in respect of the announced earnings covenant breaches. As a result, the Company is no longer in breach of its financing agreement with the Bank.

Additionally, the Company and the Bank have agreed on adjusted covenants based on the Company's updated medium-term ambitions, and these adjusted covenants will relate to balance sheet items. Lastly, the Bank has extended its commitment period by two years until Q1 2028, in relation to the updated terms, which also includes a modest increase in the interest margin.

Given the updated financing arrangement with its Bank, the expected cash flow from its liquid cooling segment and an expected investment need of approximately DKK 125m in the SimSports segment to achieve the medium-term ambitions, the Company intends to raise up to approximately DKK 115m in gross proceeds through the contemplated rights issue. If the Company successfully raises approximately DKK 115m in gross proceeds in the contemplated rights issue and given the updated financing arrangement, the Company does not expect to raise additional capital from subsequent share or debt issuances to achieve its medium-term ambitions.

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About Asetek

Asetek (ASTK), a global leader in mechatronic innovation, is a Danish garage-to-stock-exchange success story. Founded in 2000, Asetek established its innovative position as the leading OEM developer and producer of the all-in-one liquid cooler for all major PC & Enthusiast gaming brands. In 2021 Asetek introduced its line of products for next-level immersive SimSports gaming experiences. Asetek is headquartered in Denmark and has operations in China, Taiwan and the United States.