



# SaltX announces outcome of the rights issue and resolves to exercise over-allotment option

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**SaltX Technology Holding AB (publ) ("SaltX" or "the Company") hereby announces the outcome of the Company's new issue of class B shares with preferential rights for existing shareholders, resolved by the Board of Directors on 25 November 2025 based on the authorisation from the Annual General Meeting on 25 April 2025 (the "Rights Issue"). The outcome shows that 25,526,696 class B shares, corresponding to approximately 89.8 percent of the Rights Issue, were subscribed for with the support of subscription rights. Additionally, applications for subscription of 12,905,511 class B shares without the support of subscription rights have been submitted, corresponding to approximately 45.4 percent of the Rights Issue. Together, subscription with the support of subscription rights and applications for subscription without the support of subscription rights correspond to approximately 135.2 percent of the shares offered in the Rights Issue. The Rights Issue is thus oversubscribed, and consequently, no guarantee undertakings will be utilised. Given that the Rights Issue has been oversubscribed, the Company's Board of Directors has resolved to increase the issue amount by exercising the previously announced over-allotment option (the "Over-Allotment Option"), by an amount corresponding to SEK 10 million. SaltX will through the Rights Issue and the Over-Allotment Option receive proceeds amounting to approximately SEK 110 million before deduction of costs attributable to the Rights Issue of a maximum of approximately SEK 7.9 million, of which a maximum of approximately SEK 1.9 million relates to guarantee commission.**

## **Outcome in the Rights Issue**

The subscription period in the Rights Issue ended on 19 December 2025. The outcome of the Rights Issue shows that 25,526,696 class B shares, corresponding to approximately 89.8 percent of the Rights Issue, were subscribed for with the support of subscription rights. Additionally, applications for subscription of 12,905,511 class B shares without the support of subscription rights have been submitted, corresponding to approximately 45.4 percent of the Rights Issue. Together, subscription with the support of subscription rights and applications for subscription without the support of subscription rights correspond to approximately 135.2 percent of the shares offered in the Rights Issue. The Rights Issue is thus oversubscribed, and consequently, no guarantee undertakings will be utilised. Given that the Rights Issue has been oversubscribed, the Company's Board of Directors has resolved to increase the issue amount by exercising the Over-Allotment Option by an amount corresponding to SEK 10 million. SaltX will through the Rights Issue and the Over-Allotment Option receive proceeds amounting to approximately SEK 110 million before deduction of costs attributable to the Rights Issue of a maximum of approximately SEK 7.9 million, of which a maximum of approximately SEK 1.9 million relates to guarantee commission, assuming that all external guarantors choose to receive cash guarantee commission.

## **Allotment of shares subscribed for without preferential rights**

Allotment of shares subscribed for without preferential rights (i.e., without the support of subscription rights) in the Rights Issue is carried out in accordance with the principles set out in the information document which has been prepared in connection with the Rights Issue and published by the Company on 28 November 2025. Notification of allotment of shares subscribed for without the support of subscription rights will be sent through a settlement note to those who have been allotted such shares, and such shares must be paid in cash according to the instructions on the settlement note. Shareholders registered with a nominee will be notified of allotment in accordance with their respective nominee's procedures. Notification of allotment of shares in the Over-Allotment Option will be sent in the same manner as described above.

### **Trading in BTA and conversion into new shares**

BTA (paid subscribed shares) will be traded on Nasdaq First North Premier Growth Market until and including 9 January 2026. First day of trading in new class B shares on Nasdaq First North Premier Growth Market is expected to occur on or around 15 January 2026.

### **Over-Allotment Option**

Given that the Rights Issue has been oversubscribed, the Company's Board of Directors has, based on the authorisation from the Annual General Meeting on 25 April 2025 and as previously announced, resolved to exercise the Over-Allotment Option through a directed new issue of 2,840,909 class B shares to investors who have subscribed for shares in the Rights Issue without receiving full allotment, corresponding to an amount of approximately SEK 10 million. The subscription price in the Over-Allotment Option corresponds to the subscription price in the Rights Issue (i.e., SEK 3.52 per share), which has been determined by the Board of Directors in consultation with the Company's financial advisor, DNB Carnegie, whereby the Board of Directors has taken into account several factors, including market conditions, the Company's financing needs, and the assessed market interest in investing in the Company. The Board of Directors therefore considers that the subscription price has been determined in such a way as to ensure market fairness and that it reflects prevailing market conditions.

Allotment of shares in the Over-Allotment Option has been made in accordance with the principles for allotment of shares subscribed for without the support of subscription rights in the Rights Issue, whereby the right to subscribe for shares under the Over-Allotment Option has been granted to those who subscribed for shares in the Rights Issue without receiving full allotment.

The reason for the deviation from the shareholders' preferential rights in the Over-Allotment Option is to meet a higher-than-anticipated level of demand for the Rights Issue and to provide the Company with additional capital in order to enable further development and scaling of the Company's technology as well as continued commercial and organizational development. The Board of Directors considers that it is advantageous for the shareholders – who were given the opportunity to subscribe for new shares in the Rights Issue – that the Company, following the oversubscription in the Rights Issue, be given the opportunity to meet the strong interest among the shareholders and other investors who have applied for subscription of shares without preferential rights in the Rights Issue, by increasing the issue amount through the Over-Allotment Option on terms favorable to the Company and thereby further strengthen the Company's financial position through a time- and cost-efficient procedure. In light of the above, the Board of Directors has made the assessment that it is in the interest of both the Company and its shareholders to exercise the Over-Allotment Option.

### **Guarantee commission**

In connection with the Rights Issue, the Company received guarantee undertakings from the existing shareholders Stiftelsen Industrifonden and SMA Mineral AB as well as the external investors Exelity AB and Nowo Global Fund. For the guarantee undertakings provided by the external investors, a cash commission of seven (7) percent of the guaranteed amount will be paid in accordance with the guarantee agreements, or alternatively seven (7) percent of the guaranteed amount in the form of newly issued class B shares in the Company, at a subscription price of SEK 4.29, corresponding to the volume-weighted average price of the Company's class B share on Nasdaq First North Premier Growth Market during the subscription period in the Rights Issue. For the guarantee undertakings provided by the existing shareholders, commission will only be paid in the form of newly issued class B shares in accordance with the guarantee agreements, on the same terms as above. The guarantee commission and the subscription price have been determined through arm's length negotiations between the Company and the parties providing guarantee undertakings in connection with the entry into the guarantee agreements prior to the Board of Directors' resolution to carry out the Rights Issue, which was made in consultation with the Company's financial advisor DNB Carnegie. The Board of Directors therefore considers that the terms have been set in a manner that ensures market fairness and that they reflect prevailing market conditions.

A resolution to issue new class B shares to the guarantors (the "**Compensation Issue**") will be made by the Company's Board of Directors based on the authorisation from the Annual General Meeting on 25 April 2025. Information regarding a resolution to issue class B shares to the guarantors, including whether the external guarantors have chosen to receive compensation in cash or in the form of shares,

will be announced through a press release.

### **Number of shares, share capital and dilution**

Through the Rights Issue, the Company's share capital will increase by SEK 2,273,523.84, from SEK 15,914,667.28 to SEK 18,188,191.12, through a new issue of 28,419,048 class B shares, which entails that the total number of shares in the Company will increase from 198,933,341 to 227,352,389, corresponding to a dilutive effect of approximately 12.5 percent for shareholders who have chosen not to participate in the Rights Issue. All outstanding shares in the Company are class B shares.

The exercise of the Over-Allotment Option will result in the Company's share capital increasing by an additional SEK 227,272.72 through a new issue of 2,840,909 class B shares. The total dilutive effect of the Rights Issue and the Over-Allotment Option amounts to approximately 13.6 percent.

The Compensation Issue will, assuming that all guarantors choose to receive guarantee commission in the form of shares, result in the Company's share capital increasing by SEK 75,829.44 through a new issue of 947,868 class B shares, corresponding to a dilutive effect of approximately 0.4 percent (based on the number of shares in the Company after the Rights Issue and the Over-Allotment Option).

### **Advisors**

SaltX has engaged DNB Carnegie Investment Bank AB (publ) as financial advisor and TM & Partners as legal advisor in connection with the Rights Issue.

### **For more information, please contact:**

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### **About SaltX Technology**

SaltX is a Swedish Greentech company that develops and markets sustainable technology that will benefit customers, the climate, and society. The company operates within the electrification of emission-intensive industries such as the lime and cement industries. SaltX Technology's share is listed on the Nasdaq First North Premier Growth Market with FNCA Sweden AB as Certified Adviser. For more information, visit: [www.saltxtechnology.com](http://www.saltxtechnology.com)

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This press release does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Company. The information contained in this announcement relating to the Rights Issue is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this press release or its accuracy or completeness.

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### **Forward-looking statements**

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's and the group's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company and the group operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless it is required by law or Nasdaq First North Growth Market's rule book for issuers.