



phi

PHASE
HOLOGRAPHIC
IMAGING

The exercise period for warrants of series TO 3 begins today

Today is the first day of the exercise period for Phase Holographic Imaging PHI AB's ("PHI" or the "Company") warrants of series TO 3, which were issued in connection with the Company's rights issue of units that was announced on 22 February 2022. Holders of warrants of series TO 3 have, for each warrant, the right to subscribe for one (1) new share in PHI at a price of SEK 3.78 per share. The exercise period runs until and including 2 May 2023.

In connection with the Company's rights issue of units that was announced on 22 February 2022, PHI issued 3,365,405 warrants of series TO 3. Each warrant of series TO 3 entitles the holder to subscribe for one (1) new share in PHI at a price of SEK 3.78 per share during the exercise period that runs from 11 April 2023 until and including 2 May 2023.

At full utilization of warrants of series TO 3, the Company will be provided proceeds of approximately SEK 12.7 million before deduction of transaction related costs which are estimated to approximately SEK 0.65 million (corresponding to approximately 5 percent of the highest issue volume). With the net proceeds, it is the Company's intention to finance the following activities (in order of priority):

- GLP/GAMP validation at and for biomanufacturing facilities
- Market introduction Fluorescence unit
- Develop within regenerative medicine

Upon full exercise of warrants of series TO 3, the number of shares in PHI will increase by 3,365,405 shares to a total of 23,818,105 shares and the share capital will increase by SEK 673,081.00 to SEK 4,763,621.00. The dilution at full utilization amounts to approximately 14 percent of the votes and capital.

More information about the Company and the offer is available on the websites of PHI (www.phiab.com), Sedermera Corporate Finance AB (www.sedermera.se) and Nordic Issuing AB (www.nordic-issuing.se). Complete terms and conditions for warrants of series TO 3 are available on the Company's website (www.phiab.com).

Important dates

- 11 April 2023: The exercise period begins
- 27 April 2023: Last day of trading in warrants
- 2 May 2023: The exercise period ends
- 4 May 2023: Planned communication of the outcome of the warrant exercise

- 23 May 2023: Planned conversion of interim shares to ordinary shares

Here is how to exercise warrants of series TO 3

For warrants not to expire worthless, warrant holders must subscribe for new shares, with the support of warrants, at 17:00 CEST on 2 May 2023, at the latest, alternatively sell warrants no later than on 27 April 2023.

Warrants can be registered in two ways:

1. In a securities custody account with a bank or other nominee (for example, Avanza or Nordnet), in an investment savings account (Sw. Investeringsparkonto) or endowment account (Sw. Kapitalförsäk-ring). The warrants are then nominee registered.
2. In a VP-account (a VP-account starts with three zeros). The warrants are then directly registered.

If warrants are nominee registered

Subscription and payment of new shares, with the support of warrants, shall be made to the account-holding bank/nominee with which the warrants are registered. The subscription and payment shall be made in accordance with the instructions from each such bank or nominee. Usually, the bank/nominee sends out a digital notice to the account holder, otherwise it is usually enough to log into the securities custody account from the first day in the exercise period in order to get instructions on how to exercise warrants for subscription of new shares. The warrant holder is advised to contact its bank or trustee in the event that these instructions are not found. Please note that banks and other nominees may set different time limits for subscription, hence the warrant holder is recommended to contact the account-holding bank/nominee early in the exercise period to obtain information about subscription and payment. A letter will be sent out to most nominee registered warrant holders. Subscribed and paid for shares may be registered as “interim shares” or “IA” into your securities custody account until registration of the issue is completed with the Swedish Companies Registration Office, whereby interim shares will automatically be converted to ordinary shares in PHI.

If warrants are directly registered

No VP-account statement will be sent out. Subscription of new shares, with the support of warrants, shall be made by sending a completed subscription form to Nordic Issuing AB via e-mail. In connection with sending the completed subscription form to Nordic Issuing AB, payment must be made in accordance with the payment instructions stated on the subscription form. Subscription form will be available on Nordic Issuing's website (www.nordic-issuing.se).

Completed subscription form and payment must be registered with Nordic Issuing AB no later than 17:00 CEST on 2 May 2023. Subscribed and paid for shares will be registered as “interim shares” or “IA” into your VP-account until registration of the issue is completed with the Swedish Companies Registration Office, whereby interim shares will automatically be converted to ordinary shares in PHI.

Advisors

In connection with the exercise of warrants of series TO 3, Sedermera Corporate Finance AB is acting as financial advisor, Markets & Corporate Law Nordic AB as legal advisor and Nordic Issuing AB as issuing agent. Shark Communication AB is assisting the Company with advice regarding communication.

For more information about the warrants of series TO 3, please contact:

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For additional information about the Company, please contact:

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www.phiab.com – Live cell imaging & analysis

Phase Holographic Imaging (PHI) develops instrumentation and software for time-lapse cytometry. The products are used for long-term quantitative analysis of the dynamics of live cells, particularly significant in the research of cancer, as well as in the treatment of inflammatory and autoimmune diseases. The products are sold globally through the company's distributors. The company is based in Lund, Sweden, and in Boston, Massachusetts.