



Syncro Group announces outcome of warrants of series TO3 and carries out a directed issue of shares

Syncro Group AB (publ) ("Syncro Group" or the "Company") today announces the outcome of the exercise of warrants of series TO3, which were issued in connection with the Company's directed issue of units on Spotlight Stock Market in September 2021. In total, 9,753,038 warrants of series TO3 were exercised, corresponding to approximately 47 per cent of the total number of outstanding warrants of series TO3, for subscription of 9,753,038 B-shares at a subscription price of SEK 0.20 per B-share. Syncro Group will receive approximately SEK 1.95 million before issuing costs through the exercise of the warrants of series TO3. Syncro Group has also carried out a directed issue of shares of approximately SEK 1.45 million. In total the Company will receive approximately SEK 3.4 million.

Background

The subscription period for exercise of the warrants of series TO3 took place from March 17, 2023, up to and including March 31, 2023. The subscription price per B-share for exercising the warrants of series TO3 was set to SEK 0.20. In total, 9,753,038 warrants of series TO3 were exercised for subscription of 9,753,038 B-shares, meaning that approximately 47 per cent of all outstanding warrants of series TO3 were exercised for subscription of B-shares. Exercised warrants have been replaced with interim shares (IA), pending registration with the Swedish Companies Registration Office. The interim shares are expected to be converted to B-shares within approximately three (3) weeks.

Directed share issue

In order for the Company to obtain the full financing intended with the exercise of warrants of series TO3, the board of directors has, with the support of the authorization from the annual general meeting on 20 June 2022, resolved on a directed issue of shares of maximum of 7,250,000 B-shares, corresponding to approximately SEK 1.45 million to cover unutilized issue space, to the following three qualified investors, namely; Mr. Olle Stenfors, Lyktan Invest AB and We Are Revenue AB. The reason for the deviation from the shareholders' preferential rights is to quickly and cost-effectively cover the unutilized issue space from the warrants of series TO3 and thus provide the Company with additional capital on the same terms regarding the subscription price as the warrants. The subscription price in the directed new issue of shares thus amounts to SEK 0.20 per B-share and has been determined through negotiations at arm's length and is, according to the board of directors' assessment, to be considered on market terms.

Number of shares, share capital and dilution

Through the exercise of the warrants of series TO3 and the directed issue of shares, the number of shares in Syncro Group increases by a maximum of 17,003,038 B-shares, from 314,687,059 shares to a total of 331,690,097 shares (510,000 A-shares and 331,180,097 B-shares). The share capital will increase by SEK 1,700,303.80 from SEK 31,468,705.90 to SEK 33,169,009.70.

For existing shareholders who did not exercise any warrants of series TO3, the dilution amounts to approximately 5.13 percent of the number of shares and approximately 5.06 percent of the number of votes in the Company.

Advisers

Mangold Fondkommission AB is financial adviser and Eversheds Sutherland Advokatbyrå AB is legal adviser for Syncro Group regarding the warrants and the directed issue of shares.

For questions regarding the warrants, please contact:

Mangold Fondkommission AB
Phone: +46 8 5030 1595
E-mail: emissioner@mangold.se

For further information about Syncro Group, please contact:

Ebbe Damm, CEO Syncro Group
Phone: +46 705 46 46 00
E-mail: ebbe.damm@syncro.group

Olof Lindblom, CMO Syncro Group
Phone: +46 761 74 28 25
E-mail: olof.lindblom@syncro.group

Henrik Sundewall, CFO Syncro Group
Phone: +46 768 77 00 00
E-mail: henrik.sundewall@syncro.group

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This information is information that Syncro Group AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the above contact person's agency, at 10:45pm CEST on April 4, 2023.

About Syncro Group

Syncro enables collaboration between people and brands through innovative tech. We invest in companies that are part of forming the new digital economy and strengthening our market offering. Syncro has offices in Sweden and Denmark, with headquarter in Stockholm.

Syncro Group's Qualified Adviser on Spotlight Stock Market is Mangold Fondkommission AB.