



Brighter is applying for corporate restructuring in a bid for longer-term financing

Brighter AB (Publ) ("**Brighter**" or "**the Company**") announces that the Board has resolved today to apply to put the Company into corporate restructuring (Sw. "*företagsrekonstruktion*"). The decision follows from a liquidity shortfall and is thought necessary to give the Company the time required to negotiate a longer-term financial solution and implement operational and organizational changes for profitable growth. The decision entails that the Company will suspend payments to creditors.

By entering into corporate restructuring, the Board is taking measures to protect the interests of all stakeholders. The Board believes that the Company has a solid asset base and, over the long term, good prospects of reaching profitability with the right partner by its side. The decision to enter corporate restructuring is necessary to give the Company time to negotiate a longer-term financial solution while continuing its restructuring plan. It is a difficult decision to make and the Company will work to minimise the impact on employees, suppliers and customers.

Background

In line with the financial strategy put forward in autumn 2021, Brighter has made extensive organizational and operational changes and has thereby reduced overheads by over 50% and will continue to focus on streamlining operations. At the same time, the Company has worked to accelerate commercialization and reach the market faster. The Board and management have worked actively in parallel with various financing solutions, including divestment of subsidiaries, rights issues and discussions and negotiations with other potential external investors. The challenging situation in the global capital market combined with post-pandemic fall-out has limited opportunities to raise external capital in 2022. The Company has thus not been able to secure the longer-term financing required to continue developing the business and broaden the ongoing market development.

What does a corporate restructuring mean for Brighter?

The market launch for Brighter's products has been negatively affected by the challenges in the market in recent years. Through a corporate restructuring, Brighter hopes to find a strategic partner or industrial investor for the business and thus help sow the conditions for profitability. Above all, the Company has come a long way with its Actiste Diabetes Management as a Service solution in Qatar, where commercialization is accelerating. Various commercialization projects are also underway in the United Arab Emirates and in Southeast Asia with the aim of enhancing market roll-out velocity.

Brighter has engaged advisers to apply for corporate restructuring and expects to submit the application during the day. It has been proposed that attorney Lars-Henrik Andersson at Cirio Advokatbyrå AB act as corporate restructuring trustee / administrator (Sw. "*rekonstruktör*").

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Certified Adviser

Brighter's Certified Adviser is Mangold Fondkommission AB,

About Brighter

Brighter is a health-tech company from Sweden with a vision of a world where managing chronic diseases is no longer a struggle. We believe a data-centric approach is key to providing smarter care for chronic conditions. Our daily-care solutions are designed with a vision to facilitate the flow of real-life treatment data between chronic-disease patients, their loved ones and their care providers – aiming to improve quality of life, easing the burden on healthcare systems, and opening new opportunities for data-driven research. Brighter's quality management system is ISO13485 certified. In 2019 the company won the Swecare Rising Stars Award. The Company's shares are listed on Nasdaq First North Growth Market/BRIG.

For more information, please visit our website at www.brighter.se

This information is information that Brighter AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 08:30 CEST on November 1, 2022.