



FlexQube's Board of Directors has decided to carry out a directed issue of SEK 56 million, subject to subsequent approval by the Extraordinary General Meeting

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GOTHENBURG, 1 DECEMBER 2021

The Board of Directors of FlexQube AB (publ) ("FlexQube" or the "Company") has, as announced in the Company's press release earlier today, decided to carry out a directed new issue of 800,000 shares, at a subscription price of SEK 70 per share, entailing proceeds of SEK 56 million (the "Share Issue"). The subscription price was determined through an accelerated book-building procedure conducted by Carnegie Investment Bank AB (publ) ("Carnegie") as Sole Global Coordinator and Sole Bookrunner. The Share Issue was oversubscribed and, among others, a number of Swedish institutional investors and existing shareholders participated in the transaction.. The Share Issue is subject to subsequent approval by the Extraordinary General Meeting, expected to be held on 20 December 2021. The Company will shortly publish a separate notice to the Extraordinary General Meeting.

The Company has completed the accelerated book-building procedure announced by the Company earlier today. The Board of Directors of FlexQube has, subject to subsequent approval by an Extraordinary General Meeting, resolved to carry out a directed new issue of 800,000 shares, at a subscription price of SEK 70 per share, consequently raising proceeds of SEK 56 million before transaction costs. The subscription price corresponds to a discount of approximately 6 percent to the volume weighted average price (VWAP) of the Company's shares on Nasdaq First North Growth Market on 1 December 2021.

Through the Share Issue, the number of shares and votes in FlexQube will increase by 800,000, from 7,433,333 shares and votes to a maximum of 8,233,333 shares and votes. The Share Issue entails a dilution of approximately 10 percent of the number of shares and votes in the Company.

The net proceeds from the Share Issue are intended to be used to finance the Company's continued expansion to become a global robotics company, strengthen the Company's sales and marketing capabilities and to scale the Company's operations.

The Board of Directors has carefully considered alternative financing sources, hereunder the possibilities of raising capital through a rights issue rather than a directed share issue, and the board has concluded that it is in the best interest of the Company and its shareholders to complete the Share Issue. The reason for deviating from the shareholders' pre-emptive rights is to secure financing of the Company's continued growth in the most time and cost-effective manner, to diversify the shareholder base and that conditions are not deemed to exist for carrying out a rights issue on favorable terms. The board of directors' assessment is that the subscription price in the Share Issue accurately reflects current market conditions and demand as it was determined through an accelerated book-building procedure.

The Company has, subject to certain exemptions and the completion of the Share Issue, undertaken, in favor of Carnegie, not to issue additional shares for a period of 180 calendar days from the settlement date of the Share Issue. In addition, the members of the Company's Board of Directors as well as its management have, subject to customary exemptions and the completion of the Share Issue, undertaken, in favor of Carnegie, not to divest any of their shares in FlexQube during a lockup period of 180 calendar days from the settlement date of the Share Issue. Carnegie may grant exemptions from these lockup periods.

Advisers

Carnegie acts as Sole Global Coordinator and Sole Bookrunner in connection with the Share Issue. Baker & McKenzie Advokatbyrå KB acts as legal advisor to the Company in connection with the Share Issue.

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This information is such information FlexQube AB (publ) is obliged to make public in accordance with the (EU) Market Abuse Regulation 596/2014. The information was sent for publication through the agency of the contact persons set out above, at the time stated by the Company's news distributor, Cision, at the publication of this press release 1st of December 2021 at 21:10 CET.

About FlexQube

FlexQube is a technology company headquartered in Gothenburg, Sweden with subsidiaries in USA, Mexico, Germany and England. FlexQube offers solutions for cart-based material handling using a patented modular concept. FlexQube develops and designs customized solutions for both robotic and mechanical cart logistics. Through the own developed and unique automation concept FlexQube can offer robust and self-driving robotic carts. FlexQube has more than 1000 customers in 37 countries with primary markets being North America and Europe.

FlexQube's customers can be found within the manufacturing industry, distribution- and warehousing. We represent some of the most successful companies in the world with a significant share being represented on the Fortune 500 list. These companies exist within automotive, electric vehicle manufacturing, online retail, heavy-duty trucks, industrial automation and retail logistics.

The share (FLEXQ) is traded on Nasdaq First North Growth Market. FNCA Sweden AB, telephone +46 8-528 00 399, is the Company's Certified Adviser. Read more at www.flexqube.com.

Important information

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This announcement 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 new shares. Any investment decision in connection with the Share Issue must be made on the basis of all publicly available information relating to the Company and the Company's shares. Such information has not been independently verified by the Managers. The information contained in this announcement 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 announcement or its accuracy or completeness. The Managers are acting for the Company in connection with the transaction and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for giving advice in relation to the transaction or any other matter referred to herein.

This announcement does not constitute a recommendation concerning any investor's option with respect to the Share Issue. Each investor or prospective investor should conduct his, her or its own investigation, analysis and evaluation of the business and data described in this announcement and publicly available information. The price and value of securities can go down as well as up. Past performance is not a guide to future performance.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States. The information in

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This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction. FlexQube has not authorized any offer to the public of shares or rights in any member state of the EEA and no prospectus has been or will be prepared in connection with the Share Issue. In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation.

In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, "qualified investors" (within the meaning of the United Kingdom version of the EU Prospectus Regulation (2017/1129/ EU) which is part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018) who are (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

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 future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company 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 not required by law or Nasdaq First North Growth Market's rule book for issuers.

Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in FlexQube have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "EU Target Market Assessment"). Solely for the purposes of each manufacturer's product approval process in the United Kingdom, the target market assessment in respect of the shares in the Company has led to the conclusion that: (i) the target market for such shares is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("UK MiFIR"); and (ii) all channels for distribution of such shares to eligible counterparties and professional clients are appropriate (the "UK Target Market Assessment" and, together with the EU Target Market Assessment, the "Target Market Assessment"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in FlexQube may decline and investors could lose all or part of their investment; the shares in FlexQube offer no guaranteed income and no capital protection; and an investment in the shares in FlexQube is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any

losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Share Issue. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Managers will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II or UK MiFIR; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in FlexQube.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in FlexQube and determining appropriate distribution channels.

This is a translation of the Swedish version of the press release. In case of discrepancies, the Swedish wording shall prevail.