

Crunchfish's rights issue over-subscribed

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The subscription period for the rights issue in Crunchfish AB (publ) ("Crunchfish" or the "Company") was completed on October 25, 2021 and the outcome shows that the rights issue was subscribed to approximately 131 percent. The rights issue, which was covered by subscription and guarantee commitments corresponding to 100 percent, was subscribed to approximately 72 percent with the support of unit rights and approximately 59 percent without the support of unit rights. The guarantee commitments have therefore not been utilized. The rights issue provides the Company with approximately SEK 64 million before deduction of issue costs of approximately SEK 5 million. Upon full exercise of all warrants series TO9, the Company may be provided with an additional capital injection of up to approximately SEK 64 million after the exercise period for the warrants that runs from and including December 5, 2022 to and including December 19, 2022.

Allotment of units, consisting of three (3) shares and two (2) warrant series TO9, subscribed for without the support of unit rights has been granted in accordance with the principles set out in the EU growth prospectus drawn up in connection with the rights issue and published on October 6, 2021 (the "Prospectus"). Notice of allotment of units subscribed for without the support of unit rights will be sent within short to those who have been allotted units. The units must be paid for in accordance with the settlement note. Investors with custodian accounts will receive notification of allotment in accordance with each account holding bank's routines.

Through the rights issue, the number of shares in the Company will increase with 2,577,108 shares, from 28,348,190 shares to 30,925,298 shares, and the share capital will increase by SEK 118,546.968, from SEK 1,304,016.740 to SEK 1,422,563.708. In the event that all warrants are also fully exercised for subscription of new shares in the Company, the number of shares in the Company will increase with an additional 1,718,072 shares to a total of 32,643,370 shares and the share capital will increase by an additional SEK 79,031.312 to SEK 1,501,595.020. One (1) warrant series TO9 entitle the right to subscribe for one (1) new share in the Company, during the period from and including December 5, 2022 to and including December 19, 2022 against cash payment where the subscription price is set at 70 percent of the volume-weighted average price for the Company's share on Nasdaq First North Growth Market during the period from and including November 16, 2022, to and including November 30, 2022, however, not more than SEK 37.50 and not less than the quota value of SEK 0.046. The warrants are intended to be admitted to trading on Nasdaq First North after final registration of the Rights Issue with the Swedish Companies Registration Office.

Trading in paid subscribed units (CFISH BTU) takes place on Nasdaq First North Growth Market until the conversion of BTU into shares and warrants after the rights issue has been registered with the Swedish Companies Registration Office (Sw. Bolagsverket). This registration is expected to take place around week 46, 2021.

Financial and legal advisors

Västra Hamnen Corporate Finance AB is financial advisor and Setterwalls Advokatbyrå AB is legal advisor to Crunchfish in connection with the Rights Issue.

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This information is such information as Crunchfish 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 person set out above, at 11:00 CEST on October 27, 2021.

About Crunchfish – crunchfish.com/

Crunchfish is a technical pioneer with solution areas Digital Cash and Gesture Interaction.

Digital Cash payments is a two-step payment process, first clearing offline followed by online settlement.

Gesture Interaction enable touchless interaction with devices without touching displays or physical buttons.

Crunchfish is listed on Nasdaq First North Growth Market since 2016, with headquarters in Malmö, Sweden and with representation in India.

Important information

The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade in shares, warrants or other securities in Crunchfish. No action has been taken and measures will not be taken to permit a public offering in any jurisdictions other than Sweden. Any invitation to the persons concerned to subscribe for Units in Crunchfish will only be made through the Prospectus published by the Company on October 6, 2021. The Prospectus has been approved and registered by the Swedish Financial Supervisory Authority and has been published on <https://www.crunchfish.com/investors/>. The approval of the Prospectus by the Swedish Financial Supervisory Authority shall not be regarded as an approval of the shares, warrants or any other securities. This release is however not a prospectus in accordance to the definition in the Prospectus Regulation (EU) 2017/1129 ("Prospectus Regulation" and 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 shares, warrants or other securities in Crunchfish. In order for investors to fully understand the potential risks and benefits associated with a decision to participate in the Rights Issue, any investment decision should only be made based on the information in the Prospectus. Thus, investors are encouraged to review the Prospectus in its entirety. In accordance with article 2 k of the Prospectus Regulation this press release constitutes an **advertisement**.

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subject to, the registration requirements under the Securities Act and in compliance with the securities legislation in the relevant state or any other jurisdiction of the United States of America.

Within the European Economic Area ("EEA"), no public offering of shares, warrants or other securities ("Securities") is made in other countries than Sweden. In other member states of the EU, such an offering of Securities may only be made in accordance with the Prospectus Regulation. In other member states of the EEA which have implemented the Prospectus Regulation in its national legislation, any offer of Securities may only be made in accordance with an applicable exemption in the Prospectus Regulation and/or in accordance with an applicable exemption under a relevant national implementation measure. In other member states of the EEA which have not implemented the Prospectus Regulation in its national legislation, any offer of Securities may only be made in accordance with an applicable exemption under national law.

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**"); (ii) high net worth entities etc. falling within Article 49(2)(a) to (d) of the Order; or (iii) such other persons to whom such investment or investment activity may lawfully be made available under 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.

This press release may contain forward-looking statements which reflect the Company's current view on future events and financial and operational development. Words such as "intend", "expect", "anticipate", "may", "believe", "plan", "estimate" and other expressions which imply indications or predictions of future development or trends, and which are not based on historical facts, are intended to identify forward-looking statements. Forward-looking statements inherently involve both known and unknown risks and uncertainties as they depend on future events and circumstances. Forward-looking statements do not guarantee future results or development and the actual outcome could differ materially from the forward-looking statements.