

Camanio Care performs set-off issue, has possibility to take loan up to 3 million SEK

The Camanio Care board of directors has decided to perform a set-off issue of 15.3 million SEK. The issue is directed at lenders who have accepted to set off loans for the corresponding amount in the issue. Through the issue the balance sheet is strengthened, making it easier to get in new investors and lenders, and at the same time releasing the company from the burden of the interests on those loans.

Camanio Care also enters an agreement which gives the company the possibility to loan an additional 3 million SEK. Through these measures, the company has cash to fund the operations until the beginning of September. Previously, the company was planning a new rights issue during June, but this is now planned to occur at the latest in September.

The subscription price of the offering is 0.54 SEK per share. Should the offering be fully booked, the number of shares will increase by 28,408,077 new shares, meaning the total number of shares will increase from 20,261,683 shares to 48,669,760 shares, meaning a dilution of 140 percent. The share capital increases by 5,681,615.40 SEK from 4,052,336.60 SEK to 9,733,952.00 SEK. In addition, there are 2,429,557 share warrants and 1,080,000 employee stock options as per May 21. All shares are common shares. The company has no outstanding convertibles.

The lender has agreed to set off loans for a total amount of 15.3 million SEK. The reason to direct the rights issue to the lenders is that the financial situation of the company has to be strengthened by decreasing the debt of the company. The rights issue has been decided on by the board of directors in accordance with authorizations granted by the shareholders meeting of April 23, 2018.

The lender who performs the set-off is Recall Capital Nordic AB, who took over loans from Brighter AB. Neither Recall Capital Nordic AB or Brighter AB will, through the set-off, gain a share of ownership reaching or exceeding 30 percent of the company.

After this, the group has loans totaling 2.2 million SEK, and the possibility to loan up to three million SEK according to the terms below.

The new financing agreement gives Camanio Care the possibility to loan up to three million SEK from Recall Capital Nordic at eight percent annual interest. Through this financial agreement the company has enough cash to fund operations through to September.

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About Camanio Care

Camanio Care is a care technology company developing smart solutions for digital home care with the individual in focus. The company offers digital service platforms, products and services, such as Vital Smart Care, ICE, BikeAround, Bestic and Giraff. Through optimizing the mix of physical and digital care, Camanio Care works to support the basic needs of individuals and increasing the freedom, efficiency and quality of care. Camanio Care has its headquarters in Stockholm, the subsidiary Camanio Care Inc. in the U.S., and distributors in Asia, Middle East, Hongkong, Australia and tens of European countries.

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This information is information that Camanio Care is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact persons set out above, on May 21, 2019..