



Press release Smoltek Nanotech Holding AB (publ)

2021-05-25

*This press release is an English version of the previously published Swedish version, which has interpretive precedence.*

## **Subscription price and option premium determined for warrants of series 2022/2025:1 and 2022/2025:2**

**The Annual General Meeting of Smoltek Nanotech Holding AB (publ) (“the Company”) resolved on May 12, 2022 on an issue of warrants of series 2022/2025:1 to members of the management team and other employees and an issue of warrants of series 2022/2025:2 to certain board members within the framework of two separate incentive programs (collectively “the Warrants”). The Company announces that the subscription price for the Warrants has been set at 45.80 SEK per share and the option premium has been set at 5.02 SEK per warrant.**

### **Subscription price and option premium**

The subscription price for the Warrants corresponds to the market value of the Warrants and has been calculated by the independent auditing company Ernst & Young AB (“EY”) using the Black & Scholes valuation model. The subscription price corresponds to a subscription multiple of 2 times the closing price of the Company's share on Spotlight Stock Market on the day of the Annual General Meeting (22.90 SEK), which means that the subscription price is set at SEK 45.80 per share. The principles for how the subscription price is determined are explained in the Background section which follows below. As a result of the subscription price and the applied calculation principles, the market option premium for the Warrants has also been calculated by EY through a valuation using the Black & Scholes valuation model. The option premium for the Warrants has been set at 5.02 SEK per warrant, considering the subscription price of 45.80 SEK.

### **Background**

According to the decision of the Annual General Meeting held on May 12, 2022, the subscription price for the Warrants shall be set to an amount determined according to the following principles: the closing price for the Company's share on the date of the Annual General Meeting, multiplied by a multiple within the range 2 - 4. The final multiple shall be determined by the independent actor which has been given the assignment to calculate the value of the warrants in accordance with the Black & Scholes' valuation model. The multiple must be determined by the independent actor in such a way that the option premium (the subscription price for the Warrants) is adjusted to a level close to 5.00 SEK per warrant. The purpose of this approach is to ensure a predictable option consideration for the participants in the two warrant-based incentive programs, which the board considers to be an important factor in this context.

**For further information:**

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Smoltek develops process technology and concepts for applications based on carbon nanotechnology to solve advanced materials engineering problems in several industrial sectors. The company protects its unique technology through an extensive and growing patent portfolio consisting of around 100 applied for patents, of which 73 have been granted. Smoltek's share is listed on Spotlight Stock Market under the short name SMOL. Smoltek is a development company and forward-looking statements regarding time to market, production volume and price levels should be interpreted as forecasts and not commitments.