Warrants of series TO5 were subscribed for to approximately 1.6 percent and Cell Impact will thus receive approximately SEK 0.22 million

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Cell Impact AB (publ) ("Cell Impact" or the "Company") today announces the outcome of the exercise of the warrants of series TO5 (the "Warrants"), which were issued in the rights issue of units consisting of shares and warrants resolved by the Board of Directors on 29 June 2026 and approved by the Extraordinary General Meeting on 31 July 2026 (the "Rights Issue"). In total, 4,378,066 Warrants were exercised, corresponding to approximately 1.6 percent of the outstanding Warrants, for subscription of 4,378,066 shares at a subscription price of SEK 0.05 per share. Through the exercise of the Warrants, Cell Impact will thus receive approximately SEK 0.22 million before issue costs.

The low exercise rate is in line with the Company's expectations, given that the subscription price of SEK 0.05 per share significantly exceeded the Company's share price during the exercise period, thus limiting the economic incentives to exercise the Warrants.

Background

The exercise period for the Warrants took place during the period from and including 9 November 2026 up to and including 20 November 2026. The subscription price per share upon exercise of the Warrants amounted to SEK 0.05.

In total, 4,378,066 Warrants were exercised for subscription of 4,378,066 shares, which means that approximately 1.6 percent of the outstanding Warrants were exercised for subscription of shares. Through the exercise of the Warrants, Cell Impact will thus receive approximately SEK 0.22 million before issue costs.

Exercised Warrants have been replaced with interim shares (IA) pending registration with the Swedish Companies Registration Office. The conversion of interim shares into shares is expected to take place within two (2) weeks.

Number of shares, share capital and dilution

Through the exercise of Warrants, the number of shares in Cell Impact increases by 4,378,066 shares, from 1,326,965,692 shares to 1,331,343,758 shares. The share capital increases by SEK 218,903.30, from SEK 66,348,284.60 to SEK 66,567,187.90.

For existing shareholders who have not exercised any Warrants, the dilution amounts to approximately 0.33 percent of the number of shares and votes in the Company.

Advisers

Mangold Fondkommission AB is the financial adviser and Wåhlin Advokater AB is the legal adviser to Cell Impact in connection with the exercise period for the Warrants.

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About Cell Impact

Cell Impact AB (publ) is a global supplier of advanced flow plates to fuel cell and electrolyzer manufacturers. The company has developed and patented a unique method for high velocity forming, Cell Impact Forming™ which is significantly more scalable and cost-efficient compared to conventional forming methods. Cell Impact Forming is an environmentally friendly forming technology that consumes no water and very little electrical power.

The Cell Impact share is listed on Nasdaq First North Growth Market and Mangold Fondkommission AB is the company's Certified Advisor (CA).

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This press release is not a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. Nor will any information document pursuant to Annex IX of the Prospectus Regulation be prepared in connection with the Rights Issue. The Rights Issue is exempt from the prospectus requirement in accordance with Article 3(2) of the Prospectus Regulation and Chapter 2, Section 1 of the Swedish Act (2019:414) with supplementary provisions to the EU Prospectus Regulation, as the amount offered by the Company to the public over a twelve-month period is less than EUR 12 million.

This press release does not identify or purport to identify risks (direct or indirect) that may be attributable to an investment in the Company. The information in this press release is only to describe the background to the Rights Issue and does not claim to be complete or exhaustive. No assurance should be made in relation to the information in this press release regarding its accuracy or completeness.

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Forward-Looking Statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs or current expectations and objectives for the Company's future operations, financial condition, liquidity, earnings, prospects, expected growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that are not historical facts and can 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 on various assumptions, many of which are based on additional assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it cannot give any assurance that they will occur or prove to be accurate. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, actual results or results could differ materially from those expressed in the forward-looking statements, which are the 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 press release by such forward-looking statements. The Company does not warrant that the assumptions behind the forward-looking statements in this press release are free from errors and does not accept any responsibility for the future accuracy of the opinions expressed in this press release or any obligation to update or revise the statements in this press release to reflect subsequent events. The information, opinions and forward-looking statements contained in this press release relate only to the situation as of the date hereof and are subject to change without notice. The Company undertakes no obligation to review, update, confirm or publish any revisions to any forward-looking statements to reflect events that arise or circumstances that arise in relation to the content of this press release.

Information for distributors

In order to comply with the product governance requirements contained in: (a) Directive 2014/65/EU of the European Parliament and of the Council 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 (collectively, the "**MiFID II Product Governance Requirements**"), and disclaiming any and all 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 Offered Shares have been subject to a product approval process, which has determined that such securities are: (i) suitable for a target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, as defined in MiFID II; and (ii) suitable for distribution through all distribution channels permitted under MiFID II (the "**Target Market Assessment**").

Notwithstanding the Target Market Assessment, distributors should note that: the price of the Company's shares may decrease and investors may lose all or part of their investment, that the Company's shares are not accompanied by any guarantee of return or capital protection, and that an investment in the Company's shares is only suitable for investors who are not in need of guaranteed returns or capital protection and who (alone or with the assistance of appropriate financial or other advisors) are capable of evaluating the benefits and risks of such investment and which has sufficient resources to bear the losses that such investment may result in. The target market assessment is without prejudice to other requirements regarding contractual, legal or regulatory sales restrictions due to the Rights Issue.

For the avoidance of doubt, the Target Market Assessment does not constitute (a) an appropriateness or suitability assessment within the meaning of MiFID II or (b) a recommendation to any investor or group of investors to invest in, acquire, or take any other action in respect of the Company's shares.

Each distributor is responsible for conducting its own Target Market Assessment in respect of the Company's shares and for deciding on appropriate distribution channels.