

Shape Robotics' initial public offering heavily oversubscribed

Company Announcement No. 2-2020
Copenhagen, June 19th, 2020

Today, Shape Robotics A/S announces the result of the initial public offering of new shares relating to the company's listing on Nasdaq First North Growth Market as announced in the company's prospectus and company announcement no. 1, both dated 3 June 2020. The offering was concluded as planned on 18 June 2020 at 4:00 pm (CET). The company's offer of minimum 2,040,817 and maximum 2,755,102 new shares at a price of DKK 9.80 per share has been fully subscribed. Therefore, the number of shares offered amounts to 2,755,102, equivalent to a gross value of the offering of DKK 27.0 million. The net proceeds from the offering will be used to scale up the company's commercial activities within Robotics and EdTech.

Subscription commitments for a total of 1,841,713 new shares were given by 28 cornerstone investors during the pre-subscription period, representing a market value of DKK 18.049 million, including conversion of debt for a total of DKK 2.149 million.

During the subscription period, the company received 4,305 orders for a total of 14,309,844 additional new shares, representing a market value of DKK 140.2 million. In total, subscriptions were made corresponding to a market value of approximately DKK 158.25 million. The total offering of 27.0 MDKK was thus oversubscribed by a factor of 5.9 times. The new shares available in the public offering (excluding pre-commitments from cornerstone investors) were oversubscribed by a factor of 15.7 times.

Shape Robotics' CEO, David Johan Christensen, says:

'We are incredibly pleased with the great interest and trust from so many investors in both Denmark and Sweden. My only regret is that many shareholders will not get the shares they requested in the subscription. This IPO will allow us to quickly grow our commercial activities and bring Fable robots into many more classrooms around the world. I welcome everyone to join us on this exciting journey!'

The first day of trading at Nasdaq First North Growth Market Denmark is expected to be 25 June 2020 under the ticker 'SHAPE' and permanent ISIN code DK0061273125, pending formal approval by Nasdaq First North Denmark.

Summary of the offering

- Shape Robotics issues a total of 2,755,102 new shares at a price of DKK 9.80 per share.
- The gross proceeds from the offered shares amount to DKK 27 million.
- 66,8% of the maximum offer, 1,841,713 shares had been signed before the offer period.
- The remaining 33.2 % of the offering, 913,389 shares were allocated to a total of 1,684 investor accounts.
- Based on the offer price of DKK 9.80 per share, Shape Robotics' post-IPO market cap is DKK 67 million.
- After the completion of the offering, the company's free float amounts to 41% of the share capital.

All cornerstone investors have been allocated shares in accordance with their subscription commitments during the pre-subscription period as described in the prospectus.

To take into account, the vast number of subscription orders and the variation in order sizes, the company has decided to allocate the new shares available for public investors during the subscription period as follows:

- Subscription orders of less than 1,800 shares corresponding to DKK 17,640 received no shares.
- Subscription orders between 1,800 shares and 30,612 shares were allocated 500 shares.
- Subscription orders above DKK 299,999 corresponding to 30,612 shares have been allocated on the basis of the Company's individual assessment.

Share capital and lock up

Upon completion of the offering, Shape Robotics' share capital will be increased to DKK 682,510.20, divided into 6,825,102 shares with a nominal value of DKK 0.1 each. Registration of the capital increase at the Danish Business Authority is expected to take place on 23 June 2020.

The company has one share class and the new shares will have the same rights as the company's existing shares.

All existing shareholders have entered into a lock up agreement with Västra Hamnen Corporate Finance AB for existing shares (excluding acquisition of Treasury Shares for the Post-IPO Long Term Incentive Program). The lock up agreement is valid for a period of 12 months from the first day of trading.

According to the lock up agreements, existing shareholders are restricted from selling or otherwise - directly or indirectly - transfer their shares (or other securities exchangeable into shares in the company or warrants or other options to acquire shares in the company) or to announce the intention to make any such act without the prior written consent of Västra Hamnen Corporate Finance acting as financial and certified advisor in the offering.

Advisors to the company

Financial advisor and certified advisor to the company in connection with the offering is Västra Hamnen Corporate Finance AB. Danske Bank acts as settlement and issuing agent. Nordnet acts as Selling Agent. Mbolem Weitemeyer Bendtsen Advokatpartnerselskab is legal advisor.

About Shape Robotics A/S

Shape Robotics A/S ("Shape Robotics" or "the Company") is a Danish robotics company with a strong position in the global educational technology ("EdTech") market. The Company has developed Fable, a unique modular robot that makes it easy and fun for students to build and program their own robots. Since the launch of Fable in 2017 more than 5000 robots have been sold and shipped to schools around the world.

Shape Robotics helps educational institutions provide excellent teaching that will prepare students for a fast-changing future where digital technologies, artificial intelligence, and automation are transforming life and work. Fable is a modular robot that students can build in seconds. The robot system is robust, can withstand everyday usage in classrooms and can be used to solve demanding tasks. Students code Fable depending on their experience - from simple block programming to

coding in the advanced Python language. Comprehensive teaching materials has been developed in collaboration with professional educators. Therefore, Shape Robotics provides complete teaching solutions for educational institutions from the 3rd grade to high-school and vocational schools.

Further information

David Johan Christensen, CEO Shape Robotics A/S

Tel. (+45) 26 85 09 03

Email: david@shaperobotics.com

Investor relations

André Fehm, CFO Shape Robotics A/S

Tlf. (+45) 2444 8556

Email: ir@shaperobotics.com

Rugmarken 18, 3520 Farum, Denmark

Certified Advisor

Västra Hamnen Corporate Finance AB

Christer Nilsson

Tel. (+46) 733 968 404

Email: ca@vhcorp.se

Jungmansgatan 12, 211 11 Malmö, Sweden

Bredgade 30, 1260 Copenhagen, Denmark