



# Shape Robotics Signs Letter of Intent with IRIS SARL Regarding Proposed Equity Line Financing Facility - Creditor Settlement Negotiations Initiated

*This announcement contains inside information*

Company announcement no. 03-26  
Copenhagen, March 12, 2025

Shape Robotics A/S (“Shape Robotics” or the “Company”) announces that it has entered into a Letter of Intent (“LOI”) dated 11 March 2026 with IRIS SARL (“IRIS”), a French investment company based in Neuilly-sur-Seine, France, regarding a proposed equity line financing facility of up to 15,000,000 shares over a 36-month commitment period.

The LOI reflects IRIS’s continued interest in supporting the Company’s financing and potential future capital needs, subject to the negotiation and execution of definitive agreements, satisfactory due diligence, relevant corporate approvals, compliance with applicable law, and the resumption of trading in the Company’s shares on Nasdaq Copenhagen.

## **Main Terms of the LOI**

The principal terms of the proposed financing facility include the following:

- Facility size: up to 15,000,000 newly issued shares during the commitment period, renewable at the Company’s option.
- Commitment period: 36 months from execution of definitive agreements.
- Pricing: 95% of the minimum daily VWAP over the five trading days preceding each drawdown.
- Company control: the Company is expected to retain discretion over the timing, volume, and minimum price of each drawdown, subject to the terms of the definitive agreements and applicable law.
- Settlement support: the structure contemplates a stock borrow arrangement of up to 3,000,000 shares to facilitate settlement, with the possibility of direct issuance following relevant shareholder approvals.

The Company notes that the LOI is non-binding, except for certain customary provisions, including confidentiality, exclusivity, and governing law.

## **Initial Availability of Shares and Readiness to Proceed**

The Company notes that it is prepared to immediately initiate the process for the issuance of approximately 1,000,000 shares under its existing authorisation, subject to the terms of such authorisation, applicable law, and the restoration of trading in the Company's shares on Nasdaq Copenhagen.

This would represent an important first step in the contemplated financing process under the Letter of Intent with IRIS and, in the Company's view, would materially support the Company's efforts to stabilise its financial position and resume normal operations.

### **Resolution of Outstanding Creditor Claim**

The Company further announces that it has entered into negotiations with the creditor whose petition originally gave rise to the bankruptcy decree issued against the Company. Under the terms being negotiated, this creditor would receive payment from proceeds generated under the IRIS equity facility upon the resumption of trading on Nasdaq Copenhagen.

The Company considers this to be a material development. The trading suspension was originally triggered by the issuance of a bankruptcy decree. That decree has since been annulled by the Danish High Court. The creditor whose petition initiated those proceedings has now agreed to negotiate a commercial resolution that would be funded from the proceeds of the contemplated equity facility.

In the Company's assessment, the combination of the annulment of the bankruptcy decree and the initiation of settlement negotiations with the petitioning creditor means that the underlying circumstances which led to the trading suspension have been substantively resolved. The creditor settlement negotiation is a separate, commercially agreed arrangement between the Company and the relevant creditor. It is not a term of the LOI with IRIS. The LOI provides that proceeds may be used for general corporate purposes without restriction, and the Company's decision to prioritise the resolution of this outstanding creditor claim is an exercise of that discretion.

The Company notes that the completion of this settlement is contingent upon the resumption of trading and the subsequent availability of proceeds from the IRIS facility. Continued suspension of trading therefore prevents the resolution of the very claim that gave rise to the original suspension.

### **Status of Trading Suspension**

The Company's shares have remained suspended from trading on Nasdaq Copenhagen since December 19, 2025.

As previously disclosed, the bankruptcy decree concerning the Company has been annulled by the Danish High Court, and the Company's CEO has been reinstated. The Company has furthermore taken extensive steps to comply with its disclosure obligations under Regulation (EU) No 596/2014 on market abuse ("MAR") and to keep the market appropriately informed regarding material developments affecting the Company.

In the Company's assessment, the circumstances that originally justified the suspension of trading no longer apply. The Company therefore considers that the basis for maintaining the suspension has fallen away and that trading in the Company's shares should be restored.

The Company remains in dialogue with Nasdaq Copenhagen and relevant authorities and expects, with the assistance and cooperation of Nasdaq Copenhagen, that trading may be resumed shortly.

### **Expected Next Steps**

The Company expects to take the following steps:

- to continue discussions with IRIS and proceed with due diligence and negotiation of definitive documentation;

- to prepare, upon restoration of trading, the immediate launch of the process relating to the issuance of approximately 1,000,000 shares under the Company's existing authorisation, subject to applicable legal and corporate requirements;
- to convene an Extraordinary General Meeting, as soon as practicable, in order to seek any shareholder approvals required for the full implementation of the contemplated financing facility, including any authorisations required in connection with future tranches; and
- to continue its engagement with Nasdaq Copenhagen and relevant authorities regarding the status of the trading suspension.

There can be no assurance that definitive agreements will be entered into or that the contemplated financing facility will be implemented on the terms described above, or at all.

Statement from CEO Mark Abraham:

*"IRIS's interest in supporting Shape Robotics is an encouraging development for the Company. The Letter of Intent provides a potential framework for access to capital, subject to the completion of due diligence, final documentation, the necessary approvals, and the resumption of trading.*

*Equally significant is that the creditor whose petition led to the bankruptcy decree has now agreed to negotiate a settlement that would be funded from the proceeds of this very facility. The bankruptcy has been annulled. The creditor is prepared to settle. The investor is ready to proceed. The only remaining step is the resumption of trading. Our focus remains on restoring stability in the Company, protecting the interests of our approximately 5,000 retail shareholders, and pursuing the steps necessary to support the Company's operations and future development."*

**Additional information**

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