Smart High Tech carries out a directed issue of SEK 102.4 million with Henkel Ventures, the corporate venture capital arm of Henkel, as strategic investor

The Board of Directors of SHT Smart High-Tech AB (“Smart High Tech” or the “Company”) has today, by virtue of the authorisation granted by the Extraordinary General Meeting on 8 July 2026, resolved on a directed issue of 4,551,749 new B-shares, through which the Company will receive approximately SEK 102.4 million before deduction of issue costs (the “Directed Issue”). The Directed Issue has been directed to Henkel Ventures, the corporate venture capital arm of Henkel AG & Co. KGaA (“Henkel”), and certain existing shareholders. The subscription price in the Directed Issue amounts to SEK 22.50 per share, which corresponds to a premium of approximately 4.90 per cent compared to the closing price of the Company’s B-shares on 4 September 2026.

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Background and reasons for the Directed Issue

Smart High Tech is in a commercialisation and scale-up phase with an increased focus on meeting the anticipated demand for the Company’s graphene-enhanced thermal interface material, GT-TIM®. The collaboration between Smart High Tech and Henkel began in November 2024 with a principal agreement regarding GT-TIM® and has progressively deepened since then. It now encompasses sales as well as commercialisation and distribution. Earlier in 2026, the Company received its first commercial order from Henkel, and the collaboration includes several ongoing customer and application projects.

The Board of Directors considers that the Company needs to strengthen its financial position and secure sufficient funding for the next phase of the Company’s commercial development. The Directed Issue creates the conditions for Smart High Tech to continue the scale-up of production capacity and meet an anticipated increase in demand.

Henkel Ventures’ participation as a strategic investor simultaneously represents a further deepening of the relationship between Smart High Tech and Henkel. Through the investment, the existing commercial collaboration is complemented by an ownership commitment, which the Board of Directors considers strengthens the conditions for the Company’s continued commercialisation and international expansion.

The proceeds from the Directed Issue will primarily be used to finance the Company's continued commercialisation and scale-up through investments in expanded and more efficient production capacity to enable increased production volumes and meet anticipated demand. A portion of the issue proceeds is also intended to be used to finance the increased working capital requirements arising from the scale-up of operations.

In addition, a portion of the issue proceeds shall be used to strengthen the Company's balance sheet through repayment of the shareholder loans from the Company's principal shareholders XS Consulting AB (a company wholly owned by the Company's chairperson Johan Liu), Claesson & Anderzén, and Jan Bengtsson. The shareholder loans, including accrued interest, amount to approximately SEK 27.9 million.

"Henkel's investment marks the next step in our strategic partnership. Since the collaboration began, our relationship has gradually evolved from sales into a broader collaboration encompassing commercialisation, production and quality. Henkel now also becoming a shareholder in Smart High Tech represents an important step in the continued development of our partnership and strengthens the conditions for our continued commercialisation and international expansion", says Johan Liu, chairperson of the Board of Directors of Smart High Tech.

The Directed Issue

The Board of Directors of Smart High Tech has, by virtue of the authorisation granted by the Extraordinary General Meeting on 8 July 2026, resolved on the Directed Issue. Through the Directed Issue, the Company will receive approximately SEK 102.4 million before deduction of issue costs, which are estimated to amount to approximately SEK 2.1 million.

The Directed Issue has, with deviation from the shareholders' preferential rights, been directed to Henkel and certain existing shareholders in the Company. Henkel has subscribed for approximately 71.11 per cent of the Directed Issue, meaning that Henkel will hold approximately 9.00 per cent of the shares and 6.67 per cent of the votes in the Company following the Directed Issue. The remaining approximately 28.89 per cent of the Directed Issue has been subscribed for by the existing shareholders Alfred Wallin, Björn Lind, Carl Liljeblad, Charlotte Claesson, Cicero Fonder, Exelity AB, Jan Bengtsson, Johan Claesson (privately and through a company), Johanna Wallin, Lars Almhem, Magnus Lignell, Malin Claesson, Miguel Abrante, Mikael Mäkilä, Movenio Fastigheter AB, Pernilla Claesson, and Stefan Henriksson.

The subscription price in the Directed Issue amounts to SEK 22.50 per share. The subscription price corresponds to a premium of approximately 4.90 per cent in relation to the closing price of the Company's B-shares on Spotlight Stock Market ("**Spotlight**") on 4 September 2026 and a premium of approximately 10.09 per cent in relation to the volume-weighted average price (VWAP) of the Company's B-shares on Spotlight during the last five (5) trading days, including 4 September 2026. The subscription price has been determined through arm's length negotiations with Henkel. In light of this, it is the Board of Directors' assessment that the subscription price reflects prevailing market conditions and is therefore considered to be on market terms.

Deviation from the shareholders' preferential rights

The Board of Directors of Smart High Tech has made an overall assessment and, together with its financial adviser, carefully considered various financing alternatives, including the possibility of carrying out an issue with preferential rights for existing shareholders. Upon an overall assessment, the Board of Directors considers that an issue with deviation from the shareholders' preferential rights is a better alternative for the Company and its shareholders than a rights issue, taking into account:

- that a directed issue can be carried out significantly faster than a rights issue, providing the Company with greater flexibility and the ability to act on current business opportunities,

- that a directed issue is expected to be carried out at a lower cost and with less administrative complexity than a rights issue, which in the current market climate would likely require extensive underwriting commitments that may be difficult or impossible to obtain, and if obtainable, only at a significant cost,
- that a directed issue entails lower exposure to potential market volatility than a rights issue, and
- that a directed issue to, among others, Henkel enables the Company to broaden and strengthen the Company's shareholder base with a strategic investor.

The reasons for certain existing shareholders participating in the Directed Issue are that their participation contributes to ensuring that the Directed Issue is fully subscribed and that the required capital is provided to the Company, that their participation demonstrates strong confidence in the Company's strategy and long-term development, and further strengthens the Company's existing shareholder base with continued committed owners, which the Board of Directors considers to be in the interest of both the Company and its shareholders.

Taking into account the above, it is the Board of Directors' overall assessment that the reasons for carrying out the issue with deviation from the shareholders' preferential rights sufficiently outweigh the reasons in favour of the general rule that issues shall be carried out with preferential rights for existing shareholders. The Board of Directors further considers that a directed issue constitutes the most favourable alternative for the Company to raise capital in an efficient, market-consistent, commercially, and strategically appropriate manner.

Henkel Ventures and Henkel

Henkel Ventures is the corporate venture capital unit of Henkel AG & Co. KGaA and invests in companies that complement Henkel's innovation and growth strategy. Investments are made in close cooperation with Henkel's two business units, Adhesive Technologies and Consumer Brands, with the objective of combining financing with industrial collaboration and access to Henkel's global customer and distribution network. Henkel was founded in 1876, is headquartered in Düsseldorf, Germany, and has approximately 50,000 employees in more than 75 countries. Henkel Adhesive Technologies is the world's leading manufacturer of adhesives, sealants and functional coatings across more than 800 industry segments. Henkel's preferred shares are listed in the German DAX stock index and annual turnover amounts to approximately EUR 20.5 billion.

Smart High Tech and Henkel have collaborated since November 2024, when the parties entered into a principal agreement regarding the Company's graphene-enhanced thermal interface material GT-TIM®. The collaboration has since deepened in stages. In early 2025, Henkel conducted a review of the Company's operations, quality systems and production facilities, following which the Company's subsidiary was approved as a supplier of graphene-enhanced TIM material to Henkel. Henkel is thus responsible for the sales of the Company's GT-TIM products within the B2B sector. In July 2025, the parties announced a strategic partnership focusing on the development and market introduction of graphene-enhanced cooling technology for semiconductor and electronics applications, and in January 2026, the Company received its first order from Henkel. Through the Directed Issue, the relationship is further deepened, from a commercial collaboration to an ownership engagement in the Company.

Shares, share capital, and dilution

Through the Directed Issue, the total number of shares in the Company increases by 4,551,749 B-shares, from 31,414,497 shares to 35,966,246 shares, of which 1,400,000 are A-shares and 34,566,246 are B-shares. The share capital increases by SEK 227,587.45, from SEK 1,570,724.85 to SEK 1,798,312.30. The Directed Issue results in a dilution of approximately 12.66 per cent of the number of shares and approximately 9.37 per cent of the number of votes in the Company.

The new B-shares will be registered with the Swedish Companies Registration Office (Sw. *Bolagsverket*) and admitted to trading on Spotlight.

Advisers
Göteborg Corporate Finance AB is financial adviser to the Company in connection with the Directed Issue. MAQS Advokatbyrå AB is legal adviser to the Company and Nordic Issuing AB is issuing agent for the Company in connection with the Directed Issue.

This disclosure contains information that SHT Smart High-Tech AB is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 07-09-2026 08:02 CET.

For more information
Gang Wang
Interim CEO, SHT Smart High-Tech AB (publ)
+46 73 716 26 17
raymond.wang@smarthightech.com

About SHT Smart High-Tech AB

Through its patented product GT-TIM®, SMART HIGH TECH develops a unique graphene-enhanced interface material — a so-called Thermal Interface Material, or TIM — for the cooling of electronics and power modules, which conducts heat efficiently both vertically and horizontally. Increased cooling capacity is required by the industry in order to continue developing high-performance electronics that are smaller, lighter and faster, with more functionality, in a sustainable way through lower energy consumption.

SMART HIGH TECH's vision is to become a globally leading supplier of nano-based materials and solutions for thermal cooling applications in electronics that contribute to a sustainable society. This is to be achieved through a high degree of automation combined with a unique and patented graphene-enhanced cooling material. SMART HIGH TECH has manufacturing facilities for its GT-TIM® product in Gothenburg, Sweden, and in Shanghai, China, with sales to businesses and consumers in the electronics industry on a global market through partnerships with Henkel and Thermal Grizzly.

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This press release does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the new shares. Any investment decision to acquire or subscribe for shares in connection with the Directed Issue must be made on the basis of all publicly available information relating to the Company and the Company's shares.

This press release does not constitute a recommendation for any investors' decisions regarding the Directed Issue. Each investor or potential investor should conduct a self-examination, analysis and evaluation of the business and information described in this press release and any publicly available information. The price and value of the securities can decrease as well as increase. Achieved results do not provide guidance for future results. Neither the contents of the Company's website nor any other website accessible through hyperlinks on the Company's website are incorporated into or form part of this press release.

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