



Speqta announces intention to carry out a directed new share issue of approximately SEK 50 million



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Speqta AB (publ) ("Speqta" or the "Company") hereby announces intention to carry out a directed new share issue of approximately SEK 50 million directed to Swedish and international institutional investors (the "Directed New Share Issue"). The Directed New Share Issue is intended to be carried out with deviation from the shareholders' preferential rights. Speqta has engaged Pareto Securities AB ("Pareto Securities") to investigate the conditions for the Directed New Share Issue through an accelerated bookbuilding procedure.

The Directed New Share Issue

The subscription price and allocation of shares in the Directed New Share Issue will be determined through an accelerated bookbuilding procedure, which will commence immediately after publication of this press release and is expected to end prior to the commencement of trading on Nasdaq First North Premier Growth Market on 11 March 2024. The total number of shares issued, the subscription price and allotment in the Directed New Share Issue will be determined by Speqta in consultation with Pareto Securities. The Company will inform about the outcome of the Directed New Share Issue in a press release when the bookbuilding procedure has been completed. The bookbuilding procedure can, if the Company or Pareto Securities chooses to do so, end earlier or later and can at any time be cancelled, thus the Company can, in whole or in part, refrain from executing the Directed New Share Issue.

ARR amounted to preliminary approximately SEK 65 million at the end of February 2024.

The Company intends to use the net proceeds from the Directed New Share Issue to:

- Continue organic growth and existing proven "go-to-market" model. The search advertising market is a growing market and Speqta currently has offices in four countries and BrightBid works in over 15 countries. As the product does not require local adaptation, there is an opportunity for greater geographical expansion, but more based on central sales from the Nordic region (approximately 50 percent of net proceeds).

- Investments in a new customer channel (the digital agency channel) to accelerate organic growth (approximately 25 percent of net proceeds).
- Expand and extend BrightBid to solve customer advertising in more advertising platforms (Meta, LinkedIn, TikTok, etc.) (approximately 25 percent of net proceeds).

In the preparations for the Directed New Share Issue, the Company's board of directors has made an overall assessment and carefully considered the possibility to raise sufficient capital through a rights issue. However, the board of directors considers that there are reasons to deviate from the shareholders' preferential rights considering that (i) a rights issue would take significantly longer time to complete, which would entail a potential risk of market volatility, especially considering the current market conditions, (ii) the Company further wishes to diversify its shareholder base among both Swedish and international institutional investors as well as reputable investors, and (iii) a directed share issue can be carried out at a lower cost and with less complexity than a rights issue as the board of directors' assessment is that a successful rights issue would require a significant underwriting commitment from an underwriting syndicate, which would entail significant costs and/or additional dilution depending on the type of consideration from such underwriting commitments. The board's overall assessment is thus that the Directed New Share Issue is most favorable for Speqta and its shareholders. Given that the subscription price in the Directed New Share Issue is determined through an accelerated book-building procedure, it is the board's assessment that the subscription price in the Directed New Share Issue will be in accordance with market conditions.

The Directed New Share Issue, if carried out, is intended to be resolved upon by the board of directors subject to the approval by an extraordinary general meeting. Provided that the board of directors resolves on the Directed New Share Issue a notice to an extraordinary general meeting will be published in order to approve the Directed New Share Issue. Such notice is expected to be published after announcement of the outcome of the accelerated bookbuilding procedure.

Undertakings

In connection with the Directed New Share Issue, the Company has undertaken, with customary exceptions, not to issue additional shares for a period of 12 months after the announcement of the outcome of the Directed New Share Issue. In addition, group management and board members have undertaken to not sell any shares for a period of 90 calendar days after the announcement of the outcome of the Directed New Share Issue, with customary exceptions, controlled by Pareto Securities.

Please note that sellers of BrightBid have entered, with certain customary exceptions, lock-up undertakings in connection with Speqta's acquisition of BrightBid. All of the consideration shares received by the sellers as payment of the purchase price are subject to a lock-up for a period of 12 months from completion of the acquisition, on 3 July 2023. Some of the sellers have entered additional lock-up undertakings, entailing that after the initial 12 months, approximately 55 per cent of the Consideration Shares are subject to lock-up for additional 12 months.

Advisors

Pareto Securities acts as Sole Manager and Bookrunner, Setterwalls Advokatbyrå acts as legal counsel to the Company and Advokatfirman Schjødt acts as legal counsel to Pareto Securities in connection with the Directed New Share Issue.

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This information is such that Speqta AB (publ) is obliged to disclose pursuant to the EU Market Abuse Regulation. The information was released for public disclosure, through the agency of the contact persons above, on 2024-03-11 17:31 CET.

About Speqta

Speqta is an Adtech company that enables online advertisers to optimise their marketing through data and AI. The company's SaaS service BrightBid (including Bidbrain) is a tool to give customers the best possible results and bridge different ad platforms. Speqta is listed on Nasdaq First North Premier Growth Market in Stockholm under the ticker "SPEQT". Redeye AB serves as the company's Certified Adviser.

For additional information visit www.speqta.com.

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This announcement 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 in connection with the Directed New Share Issue must be made on the basis of all publicly available information relating to the Company and the Company’s shares. Such information has not been independently verified by Pareto Securities (the “**Manager**”). The Manager is acting for the Company in connection with the transaction and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for giving advice in relation to the Directed New Share Issue or any other matter referred to herein.

This press release does not constitute an invitation to warrant, subscribe, or otherwise acquire or transfer any securities in any jurisdiction. This press release does not constitute a recommendation for any investors' decisions regarding the Directed New Share 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.

Forward-looking statements

This press release contains forward-looking statements that reflect the Company’s intentions, beliefs, or current expectations about and targets for the Company’s future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that are not historical facts and may 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 upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the

expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a 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 release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless it is not required by law or Nasdaq First North Growth Market's rule book for issuers.

Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU 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 (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any 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 shares in Speqta have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**EU Target Market Assessment**"). Solely for the purposes of each manufacturer's product approval process in the United Kingdom, the target market assessment in respect of the shares in the Company has led to the conclusion that: (i) the target market for such shares is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); and (ii) all channels for distribution of such shares to eligible counterparties and professional clients are appropriate (the "**UK Target Market Assessment**") and, together with the EU Target Market Assessment, the "**Target Market Assessment**") Notwithstanding the Target Market Assessment, distributors should note that: the price of the shares in Speqta may decline and investors could lose all or part of their investment; the shares in Speqta offer no guaranteed income and no capital protection; and an investment in the shares in Speqta is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Directed New Share Issue. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Manager will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II or UK MiFIR; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in Speqta.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in Speqta and determining appropriate distribution channels.