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Press release

myFC proposes a rights issue of MSEK 56 for offensive investments in the integration of fuel cells in smartphones and vehicles

Stockholm, February 22 2019

- **The Board proposes a partially guaranteed rights issue of SEK 56 million and an over-allotment option of SEK 14 million.**
- **The new issue will ensure an intensified investment in the integration of myFC's fuel cells into smartphones, mobile cases and vehicles.**
- **Extraordinary General Meeting on March 26, 2019 for approval of the rights issue**

CEO comment:

Björn Westerholm, CEO of myFC, comments on the rights issue:

"The rights issue will primarily leverage the automotive industry's significantly increased interest in our REX system. Why are they interested in the REX system?

1. To meet government requirements and tightened regulations
2. To offset the uncertain availability and high capital cost for batteries
3. To satisfy consumer demands for extended range

With our fuel cells, the automotive industry can manufacture more cars from the same amount of batteries. This would mean that the automotive industry, with a fuel cell-based range extender, can more quickly meet both government and consumer requirements and achieve lower carbon dioxide emissions and longer range.

The market for electric cars is increasing sharply – for example in Sweden, the only car models where we see sales increase are electric. myFC's ambition is for the REX system to double the range of electric cars.

The issue proceeds will also be used to intensify sales of our fuel cells for charging batteries in smartphones. We do this by integrating the fuel cells directly into smartphones (what we call LAMINA MAX), through smart cases for smartphones (LAMINA INcase), and our powerbank JAQ Hybrid. Our market offering was further strengthened by our chemical engineering breakthrough, where we almost doubled the energy content of our fuel cards.

To sum up, there is demand from both consumers and manufacturers. The proposed issue ensures that the myFC gets the bandwidth required to capitalize on these business opportunities."

Rights issue in summary

The board of myFC Holding AB (publ) (hereinafter "myFC" or "the Company") proposes a rights issue of a maximum of approximately SEK 56 million through a new share issue of a maximum of 55,860,069 Units (the "new share issue"). A Unit consists of one (1) share and one (1)



subscription option of series 2019/2022. The issue price is SEK 1 per Unit, corresponding to a subscription price of SEK 1 per share. The warrants are issued free of charge. The record date for participating in the rights issue is April 2, 2019. Existing shareholders receive one (1) unit right for each (1) share held on the record day. Five (5) unit rights entitle to subscribe for four (4) Units in the Rights Issue.

The Board also proposes an over-allotment option for the Board of Directors to increase the New Issue amount by up to SEK 14 million through the issue of a maximum of 13,965,018 Units (the "Over-allotment option").

Furthermore, the Board proposes a new issue of 4,000,000 Units for payment to guarantors for issued guarantee issues.

Upon full subscription of the rights issue and full utilization of the Over-allotment option, myFC can thus be allocated approximately SEK 70 million before issue costs.

Two (2) warrants of series 2019/2022 entitle the holder to subscribe for one (1) new share in the Company. The subscription price is SEK 2 per share during the period August 1, 2019 to April 30, 2020 and SEK 3 per share during the period May 1, 2020 through April 30, 2022. Subscription of shares in the Company with the support of warrants of series 2019/2022 may take place during the period August 1, 2019 through April 30, 2022. In the event of full exercise of the warrants during the New Issue, the Company will be transferred between approximately SEK 56 to 84 million. In the event of full exercise of the warrants under the Over-allotment option, the Company will receive between SEK 14 and 21 million.

The new share issue is secured through guarantee commitments amounting to SEK 40 million corresponding to 71 percent of the rights issue.

The proposal for the new share issue, the over-allotment option, issue to the guarantor and a proposal to amend the Articles of Association will be presented for approval at an extraordinary general meeting on March 26, 2019.

Preliminary timetable (stated dates refer to 2019)

Tuesday March 26	Extraordinary General Meeting
Friday March 29	Estimated date for publication of prospectuses
Friday March 29	Last day for trading in shares with the right to participate in the rights issue with preferential rights
Monday April 1	First day for trading in shares without the right to participate in the rights issue with preferential rights
Tuesday April 2	Record date for receiving unit rights and right to participate in the rights issue with preferential rights
Friday April 5	Subscription period starts, trading in unit rights starts
Thursday, April 18	Trading in unit rights ends
Wednesday April 24	The subscription period ends
Thursday, April 25	Publication of preliminary outcome of the rights issue

Dilution effect

Upon full subscription in the rights issue, the number of shares will increase by 55,860,069 shares from 69,825,087 to 125,685,156. This corresponds to a dilution of approximately 44 percent of both the shareholding and the voting rights in the Company for current shareholders. In addition, full exercise of the warrants during the New Issue will increase the number of shares



by 27,930,034. This corresponds to a dilution of 29 per cent of both the shareholding and voting rights in the Company for current shareholders.

Upon full subscription in the Rights Issue and full exercise of the Over-allotment option, the number of shares will increase by 69,825,087 shares from 69,825,087 to 139,685,155. This corresponds to a dilution of 50 per cent of both the shareholding and the voting rights in the Company for current shareholders. In addition, full exercise of the warrants during the rights issue and the over-allotment option will increase the number of shares by 34,912,543. This corresponds to a dilution of approximately 33 per cent of both the shareholding and voting rights in the Company for current shareholders.

Upon full subscription to the rights issue, full exercise of the Over-allotment option and full exercise of the warrants during both the New Issue and the Over-allotment option, the number of shares will increase by 104,737,630 shares from 69,825,087 to 174,562,717 in the Company for current shareholders.

Upon full subscription to the guarantors, the number of shares will increase by 4,000,000 shares from 69,825,087 to 73,825,087. This corresponds to a dilution of approximately 5% of both the share capital and the voting rights in the Company for current shareholders. In addition, full exercise of the warrants during the New Issue will increase the number of shares by 2,000,000. This corresponds to a dilution of 3% of both the shareholding and voting rights in the Company for current shareholders.

Guarantees

The new share issue is guaranteed by an agreement with external investors up to an amount of SEK 40 million, corresponding to approximately 71 percent of the rights issue. The guarantee fee is 10 per cent of the guaranteed amount in the form of cash payment or in the form of Units. No cash or other assets have been pledged and no other collateral has been provided to secure the commitments. Further information regarding the parties that have entered into guarantee commitments will be found in the prospectus which, in accordance with the preliminary timetable above, is expected to be published on March 29, 2019.

Extraordinary general meeting

The Board of Directors' proposal for the new share issue, the over-allotment option, the issue of guarantor and the proposal for amendment of the Articles of Association will be presented for approval at an extraordinary general meeting, which will take place on Tuesday, March 26, 2019 at 15:00 in Stockholm. Notice of the Extraordinary General Meeting is published through a separate press release and notice.

AGM

Due to the New Issue, the Annual General Meeting will be postponed to June 11, 2019.

Interim report January - March 2019

Due to the new issue, the interim report for January – March 2019 will be postponed until May 31, 2019.

Advisor

The law firm Törngren Magnell KB is the legal adviser and Hagberg & Aneborn Fondkommission AB the issuing institution in connection with the New Issue.

This information is information that myFC is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 07:50 CET on 22 February 2019.

For more information, please contact:

myFC Press Office

Mail: press@myfc.se

Phone: +46 (0) 738 09 33 83

**Certified Advisor:**

Avanza Bank

Mail: corp@avanza.se

Phone: +46 (8) 409 421 20

About myFC

MyFC is a Swedish innovation company, world leader in micro-fuel cells. myFC develops technology which co-locates batteries and fuel cells and which is charged with a green, hydrogen-generating fuel consisting of water, salt and reactants. The company's offerings LAMINA MAX, LAMINA INcase and JAQ Hybrid are aimed at the smartphone industry while LAMINA REX targets the automotive industry. MyFC was founded in 2005 and was listed on NASDAQ | First North in 2014. Its headquarters are in Stockholm. For more information, visit www.myfcpower.com

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Forward-looking statements

This press release contains some forward-looking statements that reflect the Company's current views and expectations of future events as well as financial and operational developments, including statements regarding the rights issue as well as guidance, planning, future prospects and policies. Words such as "intended", "judged", "expected", "planned", "appreciated", "can", and other expressions that imply indications or predictions regarding future developments or trends and which are not based on historical facts, constitute forward-looking information. Although the Company considers these statements to be based on reasonable assumptions and expectations, the Company cannot guarantee that such forward-looking statements will be realized. As these forward-looking statements include both known and unknown risks and uncertainties, actual outcomes may differ materially from what is stated in forward-looking information. Forward-looking statements in the press release apply only at the time of the press release and may be subject to change without notice. The company makes no commitment to publish updates or revisions of forward-looking statements as a result of new information, future events or the like beyond what is required by applicable laws or stock market regulations.