



Pressrelease

The Board of Directors of myFC proposes a targeted new issue of about SEK 21 million

Stockholm, October 16, 2019

H119 Ltd, advised by Helvetican International Ltd, a Swiss domiciled advisory company, intends to subscribe to 47 million shares in Swedish fuel cell company myFC (MYFC) in a targeted share issue. The transaction, which is subject to approval from an Extraordinary General Meeting, is estimated to bring in approximately 21 million SEK before issue costs.

Since the rights issue to existing owners this spring did not generate the expected capital injection, myFC's Board of Directors has worked toward long-term financing of myFC's streamlined operations as systems integrator and technology supplier. The Board of Directors now proposes a targeted new issue and welcomes a long-term, financially strong owner.

"The capital from HH119 Ltd. creates opportunities to establish myFC as a technology solutions provider in line with the company's strategic direction which was communicated in June 2019," says Jörgen Lantto, Chairman of the Board at myFC.

"myFC develops innovative technology solutions in an interesting area with a clear focus on reduced climate impact. We are excited by the opportunities within myFC and look forward to working with the board and management," says Alex Guy, Managing Partner at Helvetican International Ltd.

The directed issue of in total 46,900,000 shares at a price of SEK 0.45 per share will be proposed by the Board for approval of an Extraordinary General Meeting. The price implies a discount compared to the closing price on October 16, 2019 of about 22 %. The discount is justified by the relatively large investment of just over SEK 21 million and Helvetican's commitment to taking an active and long-term owner responsibility. Notice of the Extraordinary General Meeting will be announced in a separate press release.

Following the issue, the total number of shares in myFC will increase from 109,783,087 to 156,683,087 and the share capital will increase by approximately SEK 2,742,690, from SEK 6,420,064 to SEK 9,162,754, corresponding to a dilution of the votes and the capital of approximately 30 %, after registration at the Swedish Companies Registration Office. Helvetican International will then hold just short of 30 % of the shares in myFC.

In conjunction with the Extraordinary General Meeting's decision on the targeted new issue, Helvetican International Ltd will nominate two new board members to the board of myFC Holding.

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 19:00 CEST on 16 October 2019.

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About myFC

Swedish innovation company myFC offers thin, scalable fuel cells that are easy to dimension and adapt to any electric application. myFC develops hybrid technology solutions combining batteries and hydrogen-based micro fuel cells for extended usage and reduced carbon footprint. The company was founded in 2005 and was listed on Nasdaq First North Growth Market in 2014. Its headquarters are in Stockholm. For more information, visit myFC.se