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## **Crunchfish Announces a Rights Issue of Approximately SEK 15 million**

Malmö, March 31<sup>st</sup>, 2026.

The Board of Directors of Crunchfish AB (“Crunchfish” or the “Company”) has today, pursuant to the authorization granted by the Annual General Meeting on 21 May 2025, resolved to carry out an issue of shares with preferential rights for the Company's existing shareholders of approximately SEK 15 million (the “Rights Issue”). Granitor Growth Management AB, a company in which Göran Linder, Crunchfish’s Chairman of the Board, serves as the CEO, and Crunchfish’s CEO Joachim Samuelsson, have undertaken to subscribe for all (100 percent) of the shares in this Rights Issue. In parallel, Crunchfish announces that a corporate finance firm has been engaged by the Company to seek additional financing for the Company’s future growth and to broaden and strengthen the shareholder base with strategic investors through a directed issue, targeting additional issue proceeds of approximately SEK 20 – 50 million.



## Summary

- The Rights Issue is being carried out to ensure the Company's working capital needs, strengthen the Company's financial position and advance the ongoing commercialization of its unique and patented governed offline solution.
- The Rights Issue comprises a maximum of 5,022,122 new shares and will provide Crunchfish with approximately SEK 15 million before issue costs. The subscription price in the Rights Issue is SEK 3.00 per share.
- The Company's shareholders have preferential rights to subscribe for shares in the Rights Issue, whereby each existing share entitles to one (1) subscription right and thirty-one (31) subscription rights entitle to subscription of two (2) new shares.
- The record date for right to participate in the Rights Issue is 9 April 2026. The last day of trading in Crunchfish's share including right to participate in the Rights Issue is 7 April 2026.
- The subscription period in the Rights Issue runs during the period 13–27 April 2026.
- Trading in subscription rights is expected to take place on Nasdaq First North Growth Market during the period 13–22 April 2026.
- Granitor Growth Management AB ("**Granitor Growth**"), whose CEO Göran Linder is also Crunchfish's Chairman of the Board, has undertaken to subscribe for shares in the Rights Issue for SEK 12 million, corresponding to approximately 80 percent of the Rights Issue.
- Crunchfish's CEO and Board member Joachim Samuelsson, who personally holds 675,000 shares in the Company has undertaken to subscribe for shares in the Rights Issue for approximately SEK 3.1 million, corresponding to the remaining approximately 20 percent of the Rights Issue.
- The full terms and conditions of the Rights Issue, together with further information about the Company, will be set out in the information memorandum, which is expected to be published on or around 10 April 2026 (the "**Memorandum**").
- The Company has in parallel engaged the corporate finance firm Tiermes Corporate Finance to seek additional financing, targeting additional issue proceeds of approximately SEK 20 – 50 million, with an objective to close during 2026.

### **Joachim Samuelsson, CEO of Crunchfish, comments:**

*"We are very pleased that Granitor Growth, a company managed by Crunchfish's Chairman of the Board Göran Linder, has committed to subscribe for SEK 12 million in the Rights Issue, corresponding to approximately 80 percent of the Rights Issue. This strong commitment from our Chairman is a testament to the commercial potential of Crunchfish. It sends a powerful signal of confidence in our strategy and in the transformative impact that our Governed offline solution may have on the global payments landscape. With this backing, we are well positioned to accelerate our commercial efforts and capitalize on the substantial market opportunity ahead of us."*

**Göran Linder, Chairman of the Board of Crunchfish, comments:**

*"We are making a clear and deliberate decision to fully back Crunchfish at this stage. With Granitor Growth subscribing to approximately 80 percent of the Rights Issue and Joachim Samuelsson personally committing to the remaining 20 percent, we are together covering the entire Rights Issue. This is not a passive endorsement. It is a strong and aligned commitment from the Company's main shareholders, the Board and management. We are all increasing our exposure because we share the belief that Crunchfish's technology and strategy address a fundamental shift in the global payments market. This is about expanding on a position we believe in. We see a significant opportunity ahead, and we are committed to ensuring that Crunchfish has the resources required to execute on it."*

**Background and reason for the Rights Issue**

Crunchfish is a Swedish deep fintech company listed on Nasdaq First North Growth Market, with headquarters in Malmö and with a subsidiary in India, that develops a governed offline payment solution. The Company's governed offline solution enables digital payments to function during network outages by executing digitally signed payment instructions against pre-authorised reservations, preserving settlement discipline and regulatory control without requiring specialised hardware. The solution can be deployed across CBDCs, real-time payment systems, card networks, and closed-loop wallets, targeting central banks, payment system operators, and financial institutions globally.

Crunchfish is in a transformative and expansionary phase. During 2025, Crunchfish undertook a significant strategic transformation. At the beginning of the year, the Company discontinued its Gesture Interaction business and focused entirely on offline payments, reducing its cost base and creating a leaner organisation with a clear commercial mandate. During the last six years the Company has developed a unique and patented governed offline solution that defines a superior offline architecture for any payment system and rail.

In September 2025, the Company carried out a financing round through a directed issue of units consisting of 4,000,000 shares and 4,000,000 warrants. Each of the warrants entitled the holders to subscribe for new shares during the period 23–30 March 2026 at a subscription price of SEK 3.00 per share. No warrants were exercised during the subscription period, and the Company has identified a working capital need for the Company's future development and commercialization plans.

To ensure continued progress in accordance with the Company's business plan and strategy, Crunchfish has decided to carry out the Rights Issue. The Company intends to use the net proceeds from the Rights Issue to ensure the Company's working capital needs, and to execute the market potential of governed offline by accelerating the ongoing commercialization process, with the intention to become cash-flow positive.

## **Terms of the Rights Issue**

The Board of Directors has today, pursuant to the authorization granted at the Annual General Meeting on 21 May 2025, resolved to carry out the Rights Issue. Each existing share held in the Company on the record date of 9 April 2026 entitles to one (1) subscription right. Thirty-one (31) subscription rights entitle the holder to subscribe for two (2) new shares at a subscription price of SEK 3.00 per share. In total, a maximum of 5,022,122 shares will be issued. Upon full subscription in the Rights Issue, the Company will receive approximately SEK 15 million before deduction of issue costs of approximately SEK 0.5 million.

The subscription period runs from and including 13 April 2026 up to and including 27 April 2026. Subscription rights that are not exercised during the subscription period will thereafter not be able to be exercised for subscription of shares and will thus lose their value. Trading in subscription rights will take place on Nasdaq First North Growth Market from and including 13 April 2026 up to and including 22 April 2026 and trading in BTA (paid subscribed shares) during the period from and including 13 April 2026 up to and including 13 May 2026.

If not all shares are subscribed for by exercise of subscription rights, allotment of the remaining shares shall be made within the highest amount of the Rights Issue: firstly, to those who have subscribed for shares by exercise of subscription rights (regardless of whether they were shareholders on the record date or not) and who have applied for subscription of shares without exercise of subscription rights and if allotment to these cannot be made in full, allotment shall be made pro rata in relation to the number of subscription rights that each and every one of those, who have applied for subscription of shares without exercise of subscription rights, have exercised for subscription of shares; and secondly, to those who have applied for subscription of shares without exercise of subscription rights and if allotment to these cannot be made in full, allotment shall be made pro rata in relation to the number of shares the subscriber in total has applied for subscription of. To the extent that allotment in any section above cannot be done pro rata, allotment shall be determined by drawing of lots.

## **Subscription undertakings**

Granitor Growth, which currently do not own any shares in the Company, has undertaken to subscribe for shares in the Rights Issue for SEK 12 million, corresponding to approximately 80 percent of the Rights Issue. Of the total committed subscription amount, approximately SEK 2.9 million will be subscribed for by Granitor Growth by virtue of subscription rights obtained from two of the Company's largest shareholders, Coespring Invest AB and Granitor Invest AB, and the remaining amount, approximately SEK 9.1 million, will be applied for subscription of shares without subscription rights. Crunchfish's Chairman of the Board Göran Linder, serves as the CEO of Granitor Growth.

Crunchfish's CEO and Board Member Joachim Samuelsson, who currently owns 675,000 shares personally in the Company, has undertaken to subscribe for shares in the Rights Issue for approximately SEK 3.1 million, corresponding to the remaining approximately 20 percent of the

Rights Issue. Of the total committed subscription amount, approximately SEK 131 thousand will be subscribed for by Joachim Samuelsson by virtue of these subscription rights and the remaining amount, approximately SEK 2.9 million, will be applied for subscription of shares without subscription rights. No compensation will be paid for the submitted subscription undertakings. The undertakings are not secured by bank guarantee, blocked funds, pledges or similar arrangements.

### **Change in share capital, number of shares and dilution**

Upon full subscription in the Rights Issue, the number of shares will increase by 5,022,122, from 77,842,891 to 82,865,013. The share capital will increase by SEK 231,017.6120, from SEK 3,580,772.9860 to SEK 3,811,790.5980. For existing shareholders who do not participate in the Rights Issue, this entails a dilution effect of approximately 6.06 percent of the capital and votes in the Company at full subscription.

### **Preliminary time plan for the Rights Issue**

7 April 2026	Last day of trading incl. preferential rights
8 April 2026	First day of trading excl. preferential rights
9 April 2026	Record date in the Rights Issue
10 April 2026	Estimated publication of the Memorandum
13 April 2026 – 22 April 2026	Trading in subscription rights
13 April 2026 – 27 April 2026	Subscription period
29 April 2026	Estimated publication of the outcome of the Rights Issue
13 April 2026 – 13 May 2026	Trading in paid subscribed shares (" <b>BTA</b> ")

### **Memorandum**

Terms and conditions of the Rights Issue, together with further information about the Company, will be set out in the Memorandum, which is expected to be published by the Company on or around 10 April 2026.

### **Future financing activities**

With the objective to seek new financing for the Company's future growth and an increased financial flexibility, as well as to broaden and strengthen the Company's shareholder base with strategic investors, the Company has engaged the corporate finance firm Tiermes Corporate Finance to seek interest for a potential directed issue, targeting additional issue proceeds of approximately SEK 20 – 50 million. The objective is to close the financing during 2026. However, the process is ongoing and the time plan is preliminary, and there is furthermore no guarantee that the process will lead to a completed transaction. The process is carried out at the discretion of the Company and may be cancelled at any time. The Company will announce further information when deemed appropriate or when an obligation arises.

## Advisors

Crunchfish has engaged Setterwalls Advokatbyrå AB as legal advisor in connection with the Rights Issue and Nordic Issuing AB as issuing agent in connection with the Rights Issue. Tiermes Corporate Finance has been engaged in relation to the potential directed issue.

## For more information, please contact:

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This information is such information as Crunchfish AB 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 above, at March 31<sup>st</sup>, 2026, at 08:45 CEST.

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## About Crunchfish – [crunchfish.com](https://crunchfish.com)

Crunchfish is a deep fintech company developing patented governed offline payments technology for payment systems, banks, and payment applications. Its reservation-based Layer-2 architecture enables offline payments to operate as digital money, preserving central ledger authority, bounded exposure, and liquidity anchored within regulated institutions. By structurally aligning banking economics, scalable deployment, and governance continuity, Crunchfish enables offline capability at institutional scale without creating parallel forms of money or unmanaged credit risk. Crunchfish is listed on the Nasdaq First North Growth Market.

## Important information

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This press release is not a prospectus for the purposes of the Regulation (EU) 2017/1129 of the European Parliament and of the Council (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. No prospectus will be prepared in connection with the Rights Issue.

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 Company. The information contained in this announcement relating to the Issues is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this press release or its accuracy or completeness.

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#### **Forward-looking statements**

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about 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 required by law or Nasdaq First North Growth Market's rule book for issuers.