Crunchfish secures SEK 10 million credit facility from major shareholders

Malmö, November 5th, 2026.

Crunchfish AB ("Crunchfish" or the "Company") has secured a SEK 10 million credit facility from two of its largest shareholders, Corespring Invest AB and Granitor Growth Management AB. The financing strengthens Crunchfish's financial flexibility as the Company advances commercialization of Governed Offline across multiple markets and continues its efforts to attract strategic investors.

Corespring Invest AB has committed SEK 7.5 million and Granitor Growth Management AB SEK 2.5 million. Both companies are major shareholders in Crunchfish and are led by Göran Linder, Chairman of the Board of Crunchfish. The credit facility is available until March 31, 2027, and may be drawn in installments according to the Company's financing needs. In parallel, Crunchfish continues its efforts to attract strategic investors to support the Company's long-term commercialization and growth.

Commercialization across multiple markets

Crunchfish continues to pursue commercial opportunities with payment systems, banks, wallet providers and technology companies internationally. The Governed Offline architectural principles pioneered and patented by Crunchfish are increasingly reflected in offline payment solutions being developed and introduced across the world.

This development creates opportunities through three complementary revenue streams: system-level infrastructure licensing, service-level licensing of the Offline Wallet SDK and independent licensing of the Company's patented technology. Crunchfish is advancing these opportunities through commercial engagements with potential customers and technology partners.

Expanded commercial opportunity in India

Crunchfish has worked with the National Payments Corporation of India (NPCI) on the development of vendor-neutral, system-level offline acceptance for the Digital Rupee. The technical specifications have been prepared for validation by participating banks.
Following the granting of a Crunchfish patent in India during 2026, the Company is also pursuing a broader commercial arrangement concerning compensation for historical use and licensing of future implementations of its patented technology within both UPI and the Digital Rupee. The expanded scope represents a potentially more significant commercial opportunity but also a more complex negotiation process. No commercial agreement covering this broader scope has yet been reached.

CEO comment

"The commitment from two of our largest shareholders provides important financial flexibility as we continue the commercialization of Governed Offline. We are seeing increasing adoption of the architectural principles we pioneered and patented, creating opportunities across different payment markets and commercial models. India remains particularly important, where the opportunity has expanded beyond the original Digital Rupee development project to include broader patent licensing. Commercialization is taking longer than anticipated, but the opportunities we are pursuing have also broadened. This financing strengthens our ability to advance these opportunities while we continue our efforts to attract strategic investors for the Company's long-term development.", **says Joachim Samuelsson, CEO of Crunchfish.**

The new credit facility

The new credit facility provides additional financial flexibility while Crunchfish advances its commercial position in India and other opportunities with payment systems, banks and technology providers internationally.

The credit facility comprises commitments of SEK 7.5 million from Corespring Invest AB and SEK 2.5 million from Granitor Growth Management AB.

The principal terms are:

- **Commitment fee:** 5% of the guaranteed amount, corresponding to SEK 0.5 million, payable within six months of signing.
- **Availability:** The facility is available for drawdown until March 31, 2027, with a minimum drawdown of SEK 500,000.
- **Interest:** Drawn amounts carry an annual interest rate of 10% until repayment or conversion.

- **Maturity:** Outstanding principal and accrued interest must be settled no later than three years after signing.
- **Conversion:** Outstanding principal and accrued interest may be converted into Crunchfish shares from six months after the first drawdown.

Conversion is subject to the necessary corporate approvals and applicable legal requirements and may be initiated by either the Company or the lender.

- **Company-initiated conversion:** The conversion price corresponds to 70% of the volume-weighted average share price (VWAP) during the preceding ten trading days.
- **Lender-initiated conversion:** The conversion price corresponds to 130% of the ten-day VWAP preceding the drawdown of the relevant amount.

For more information, please contact:

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About Crunchfish – crunchfish.com

Crunchfish is a deep fintech company developing governed offline payments technology for payment systems, banks, and payment applications. The company enables offline payments as a Layer-2 solution on top of existing payment systems, allowing transactions to be executed without connectivity while ledger authority and settlement remain unchanged. Through a reservation-based model, resilience is achieved without creating parallel forms of money or unmanaged credit risk. Crunchfish's architecture is patented and enables interoperability across multiple payment systems and markets. The solution strengthens system stability while also supporting economic incentives by ensuring that liquidity backing offline payments remains within the regulated financial system.