



Members of Brain+' board and management commit to exercise all their warrants of series TO 2

COMPANY ANNOUNCEMENT

Copenhagen, Denmark, 2 October 2023 – Brain+ A/S (Nasdaq First North: BRAINP)

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION, DIRECTLY OR INDIRECTLY, IN OR INTO, THE UNITED STATES OF AMERICA, AUSTRALIA, BELARUS, CANADA, HONG KONG, JAPAN, NEW ZEALAND, RUSSIA, SINGAPORE, SOUTH AFRICA, SOUTH KOREA, SWITZERLAND OR ANY OTHER JURISDICTION IN WHICH THE RELEASE, DISTRIBUTION OR PUBLICATION WOULD BE UNLAWFUL OR REQUIRE REGISTRATION OR ANY OTHER MEASURE.

- CEO & Co-founder Kim Baden-Kristensen, Chairman of the board Anders Härfstrand, board member Johan Luthman, and CFO Hanne Leth Hillman have committed to exercise all their warrants of series TO 2 to an aggregated amount of DKK 0.2 million
- The exercise price for the warrants of series TO 2 has been set at DKK 0.20 and the exercise period runs from 2 - 16 October 2023

Brain+ A/S ("Brain+" or "the Company") announces that CEO & co-founder, Kim Baden- Kristensen; Chairman of the board, Anders Härfstrand; member of the board, Johan Luthman; and interim CFO and former member of the board, Hanne Leth Hillman have committed to exercise all their combined 1,043,088 warrants of series TO 2. The commitments correspond to a total additional investment in the Company of DKK 0.2 million.

Complete terms and conditions for the warrants of series TO 2 can be found in the prospectus approved by the Danish Financial Supervisory Authority and published by the Company on 24 April 2023. The approved prospectus as well as additional informative documents, including a FAQ summary related to the exercise of warrants of series TO 2, is available on the Company's webpage under Investor/Announcements and Financial Documents - Brain+ Better brain better life (brain-plus.com). The prospectus is also available on the Danish Financial Supervisory Authority's website (<http://oam.finanstilsynet.dk>).

Exercise period:	2 - 16 October 2023
Exercise price:	DKK 0.20
Last day of trading in warrants of series TO 2:	12 October 2023
Issue volume:	28,542,348 warrants of series TO 2 which entitle to a maximum subscription of 28.542,348 new shares in the Company. If all warrants are exercised, Brain+ will receive proceeds of approximately DKK 5.7 million before issuing costs.
Dilution:	Upon full exercise of warrants of series TO 2, the number of shares of nominal value DKK 0.10 each will increase by 28,542,348 from 44,262,866 shares to 72,805,214 shares, and the share capital will increase by DKK 2,854,234.80 from DKK 4,426,286.60 to DKK 7,280,521.40. If all warrants of series TO 2 are exercised, the dilution of the number of shares and votes in the Company amounts to approximately 39 percent.

Commitments from members of the board of directors and management:

Name	Position in Brain+	Number of warrants	Amount (DKK)
Kim Baden-Kristensen	CEO, Co-founder	60,000	12,000
Anders Härfstrand	Chairman of the Board	480,000	96,000
Hanne Leth Hillman	Interim CFO	263,088	52,618
Johan Luthman	Member of the board	240,000	48,000
Total		1,043,088	208,618

Advisors

In connection with the unit rights issue including the issue and exercise of warrants of series TO 2, Sedermera Corporate Finance AB and Gemstone Capital A/S act as financial advisors to Brain+. Markets & Corporate Law Nordic AB act as legal advisor. Nordic Issuing AB is the issuing agent.

For more information about the warrant exercise, please contact:

Sedermera Corporate Finance AB
Phone: +46 (0) 40 615 14 10
E-mail: cf@sedermera.se
www.sedermera.se

Gemstone Capital A/S
Phone: +45 33 22 07 00
E-mail: sh@gemstonecapital.com
www.gemstonecapital.com

For more information about Brain+, please contact:

Kim Baden-Kristensen, CEO
Phone: +45 31 39 33 17
E-mail: kim@brain-plus.com
www.brain-plus.com

Certified Adviser

Keswick Global AG
Phone: +43 1 740 408 045
E-mail: info@keswickglobal.com