

Relesys A/S publishes prospectus and has applied for admission to trading on Nasdaq First North Premier Growth Market Denmark

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This announcement does not constitute an offering circular, prospectus or other offer document as defined by Regulation (EU) No. 2017/1129 of 14 June 2017 and nothing herein shall be construed as an offering of securities. No one should purchase or subscribe for any securities in Relesys A/S ("Relesys" or the "Company") except on the basis of information in the prospectus published by the Company in connection with the offering and admission of such securities to trading on Nasdaq First North Premier Growth Market Denmark ("First North Premier"), which is available on the Company's website.

Company Announcement No. 1-2021

Copenhagen, November 8, 2021

Relesys has applied for admission to trading on Nasdaq First North Premier Growth Market Denmark ("the Offering") and offers 11,040,000 new shares ("New Offer Shares") of nominally DKK 0.01 each and 2,208,000 existing shares ("Existing Offer Shares") of nominally DKK 0.01 each (The New Offer Shares and Existing Offer Shares are hereinafter jointly referred to as (the "Offer Shares")). Relesys has published a prospectus (the "Prospectus") in connection with the Offering, which is available on the Company's website and at the Company's registered office.

REASONS FOR THE OFFERING AND USE OF PROCEEDS

Relesys A/S intends to list its shares, including the Offer Shares, on Nasdaq First North Premier Growth Market to raise capital to accelerate the Company's global growth journey. Relesys has already initiated the organizational ramp up to prepare for further global expansion, and the listing on First North Premier will enable Relesys to continue the scaling of its commercial organization and increase investments in product development. The ambition is to become the best-in-class provider of communication and performance software for organizations with a high proportion of non-desk workers, globally.

FINANCIAL EXPECTATIONS

As per the date of the Prospectus, Relesys has an annual recurring revenue run rate for the next twelve months ("ARR") of DKK 29.6m and expects to generate an ARR of DKK 30.6m at the end of 2021. From here, the Company expects to grow ARR annually by 35-41% towards 2024.

ABOUT RELESYS

Relesys is a Software-as-a-Service (SaaS) company founded with the sole purpose of creating a more engaged and united workforce. The communication and performance platform enables companies to strengthen their internal communication and performance by providing employees access via an intuitive user-friendly app, with all the information they need to succeed with their jobs, thus improving the overall performance.

Relesys has a strong product-market-fit within the retail industry, but the platform has proven valuable for other industries where a large proportion of the workforce is not working from a desk in front of a computer and who is isolated from the rest of the organization. Relesys provides a scalable software solution and has already a proven track record internationally. Today, Relesys has 160 customers with more than 225,000 active users in 82 countries and supports 22 different languages. The customer base of Relesys includes brands such as Salling Group, Specsavers, Bauhaus, Matas, Telia, Royal Unibrew and Vestas, together with several other market-leading brands.

SUMMARY OF THE OFFERING

- The expected gross proceeds from the Offering amount to DKK 82.8 million before transaction costs. DKK 69 million to be injected into the Company from subscription of New Offer Shares, and DKK 13.8 million to be assigned to three selling shareholders from sale of Existing Offer Shares.
- The Offering consists of 13,248,000 Offer Shares of nominally DKK 0.01 each.
- The offer price is DKK 6.25 per Offer Share of nominally DKK 0.01 each.
- The pre-money valuation of Relesys is DKK 250 million.
- The offer period commences on November 9, 2021, 9:00 a.m. CET and will close no later than November 22, 2021, 23:59 p.m. CET.
- Publication of the result of the Offering is expected to take place on November 24, 2021 and the first trading day is expected to be December 1, 2021.
- Prior to completion of the Offering, the Company's share capital amount to nominally DKK 400,000.00 and the Company has 40,000,000 shares in issue of a nominal value of DKK 0.01 each ("Existing Shares"). Upon completion of the Offering, the Company's share capital will be increased to DKK 510,400.00 divided into 51,040,000 Shares with a nominal value of DKK 0.01 each.
- 88.78% of the total Offering of DKK 82.8 million has been pre-subscribed/committed prior to commencement of the offer period.
- Three existing shareholders sell shares in the Offering as follows: 736,000 Existing Offer Shares are sold by Roesgaard & Co Holding ApS, owned by Jesper Roesgaard; 736,000 Existing Offer Shares are sold by Sejs & Co. ApS, owned by Jens Ole Lebeck; and 736,000 Existing Offer Shares are sold by Martin Langholm Sørensen Holding ApS, owned by Martin Langholm Sørensen.
- In connection with the Offering, Existing Shareholders and members of the Board of Directors have agreed to enter into lock-up agreements. The Lock-Up Obligation shall initially apply for a period of 12 months from the first day of trading (the "Initial Lock-Up Obligation"). After the expiry of the Initial Lock-Up Obligation, all shares held by the members of the Board of Directors are released except those that are held by Existing Shareholders. Shares held by Existing Shareholders are released in three tranches. After the expiration of the initial Lock-Up Obligation, 50% of the Existing Shares are released. After 18 months, additional 25% of the Existing Shares held by the Existing Shareholders are released with the remaining 25% being released after 24 months after the first day of trading.
- The Offering may be withdrawn by the Company at any time before the announcement of the result of the Offering take place.

SUBMISSION OF SUBSCRIPTION ORDERS

The Offer Shares can be subscribed for by submitting an electronic subscription order via the investor's own account-holding bank or by submitting a subscription form to the investor's own account-holding bank or via the website of the selling agent, Nordnet. The subscription form is available on the Company's website and included in the Prospectus also available on the Company's website. The minimum subscription is 608 Offer Shares corresponding to DKK 3,800 per subscription order.

Publication of the results of the offering is expected to take place on November 24, 2021.

PROSPECTUS

A Prospectus has been prepared and approved by the Danish Financial Supervisory Authority. Special attention should be given to the risk factors that are described in the beginning of the Prospectus. The prospectus containing further information on Relesys, investor brochure, and teaser and can be accessed via the Company's website www.relesys.net/investors. The prospectus is also available as a link at the bottom of this announcement.

ISIN CODE AND SYMBOL

The Company has one share class.

The Offer Shares will be delivered under the temporary ISIN DK0061680519 with VP Securities A/S. The temporary ISIN will not be applied for trading on Nasdaq First North Premier Growth Market Denmark but will only be registered in VP Securities for the purpose of subscribing for Offer Shares. The temporary ISIN code will be replaced by the permanent ISIN code DK0061680436, which is expected on December 2, 2021. The shares of Relesys will be traded under the ticker symbol "RELE".

ADMISSION TO TRADING

The Offer Shares and the Existing Shares of Relesys are conditionally approved for admission to trading on Nasdaq First North Premier Growth Market Denmark, subject to completion of the Offering and fulfillment of Nasdaq First North Premier Growth Market's requirements for shareholder distribution and free float. The first trading day for the shares on Nasdaq First North Premier Growth Market Denmark is expected to be December 1, 2021.

PLACEMENT

Grant Thornton acts as financial adviser and Certified Adviser in connection with the Offering. Danske Bank A/S acts as a settlement and issuing agent. Nordnet acts as selling agent in Denmark.

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This announcement does not constitute an offering circular, prospectus or other offer document and nothing herein contains an offering of securities. No one should purchase or subscribe for any securities in Relesys A/S except on the basis of information in the Prospectus published by the Company in connection with the Offering and admission of such securities to trading on Nasdaq First North Premier Growth Market Denmark which is available on the Company's website. In any member state of the European Economic Area ("EEA Member State"), other than Denmark, this announcement is only addressed to, and is only directed at, investors in that EEA Member State who fulfil the criteria for exemption from the obligation to publish a prospectus, including qualified investors, within the meaning of Regulation (EU) No. 2017/1129 of 14 June 2017.

Neither the existing shares of Relesys A/S nor the Offer Shares have been, or will be, registered under the United States Securities Act of 1933, as amended ("Securities Act"). Neither the existing shares nor the Offer Shares may be offered or sold, directly or indirectly, in or into the United States or to persons residing there. Moreover, the Offering is not made to persons resident in Australia, Hong Kong, Japan, Canada, New Zealand, South Africa, Switzerland, or Singapore or to persons whose participation would require the publication up of a prospectus, registration, or other measures. Any application to subscribe for the Offer Shares in violation of these restrictions may be void. Persons who receive copies of this announcement are required to inform themselves about, and comply with, such restrictions. Any failure to comply with the restrictions described may result in a violation of securities regulations. Certain statements in this announcement constitute forward-looking statements. Forward-looking statements are statements (other than statements of historical fact) relating to future events and the Company's anticipated or planned financial and operational performance. The words "targets", "believes", "expects", "aims", "intends", "plans", "seeks", "will", "may", "might", "anticipates", "would", "could", "should", "continues", "estimates" or similar expressions or the negative forms thereof, identify certain of these forward-looking statements. Other forward-looking statements can be identified in the context in which the statements are made. The Company has based these forward-looking statements on its current views with respect to future events and financial performance. By their nature, forward-looking statements are based on certain assumptions and projections on future events and financial performance, which involve a number of risks and uncertainties that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These risks, uncertainties and assumptions could adversely affect the outcome and financial consequences of the plans and events described herein. Actual results are likely to differ from those set forth in the forward-looking statements. Any forward-looking statements speak only as at the date of this document and neither the Company nor any of its respective affiliates, directors, officers, employees, advisors, or any other person is under any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. You should not and may not rely on these forward-looking statements.