Press release
2026-11-24

SEATWIRL®

The subscription period in SeaTwirl's rights issue commences today

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Today, 24 November 2026, the subscription period commences in SeaTwirl AB's (publ) ("SeaTwirl" or the "Company") rights issue of shares of approximately SEK 28.0 million (the "Rights Issue"). The Rights Issue was resolved upon by the Board of Directors on 13 November 2026, by virtue of the authorisation granted by the annual general meeting on 6 May 2026. The subscription period will run up to and including 8 December 2026. However, please note that certain banks and nominees may apply a subscription deadline earlier than 8 December 2026. Shareholders are therefore advised to check with their bank or nominee regarding any earlier response deadline that may apply.

Summary of the Rights Issue

- The Rights Issue comprises not more than 1,795,035 shares in the Company.
- The subscription price in the Rights Issue is SEK 15.60 per share.
- If the Rights Issue is fully subscribed, the Company will receive approximately SEK 28.0 million before deduction of issue costs, which are estimated at approximately SEK 4.0 million, of which guarantee commission amounts to approximately SEK 1.9 million.
- Anyone who was registered in the share register maintained by Euroclear Nordics AB on the record date, 20 November 2026, will receive one (1) subscription right for each (1) existing share. Ten (10) subscription rights entitle the holder to subscribe for three (3) shares in the Rights Issue.
- The subscription period in the Rights Issue will run from and including 24 November 2026 up to and including 8 December 2026.
- The Company has received subscription undertakings from the CEO, a majority of the members of the Board of Directors, including the chairperson of the Board of Directors, members of the Company's management and the Company's largest shareholder, Knut Claessons och Caroline von Otter-Claessons stiftelse. The foundation has undertaken to subscribe for its entire pro rata share.
- Approximately 32.6 per cent of the Rights Issue is covered by subscription undertakings and approximately 67.4 per cent of the Rights Issue is covered by a

guarantee undertaking from Vator Securities AB. The Rights Issue is thus fully covered by subscription undertakings and a guarantee undertaking.

- The net proceeds from the Rights Issue are intended to be used to advance the Company's two tracks, with a focus on a first installation of SeaTwirl 200 kW and preparations within VERTI-GO, and to strengthen the Company's financial flexibility.
- Shareholders who choose not to participate in the Rights Issue will have their ownership interest diluted by up to approximately 23.1 per cent, but may financially compensate for the dilution effect by selling their subscription rights.

The complete terms and conditions and instructions for the Rights Issue are set out in the information document published by the Company on 23 November 2026.

Preliminary timetable for the Rights Issue

The timetable below for the Rights Issue is preliminary and subject to change.

24 November - 8 December 2026	Subscription period for the Rights Issue.
24 November - 3 December 2026	Trading in subscription rights (TR) on Nasdaq First North Growth Market.
24 November 2026 - week 52, 2026	Trading in paid subscribed shares (BTA) on Nasdaq First North Growth Market.
10 December 2026	Announcement of the outcome of the Rights Issue.
Week 52, 2026	Registration of the Rights Issue with the Swedish Companies Registration Office.

Advisers

Corpura Fondkommission AB, www.corpura.se, is acting as Sole Coordinator and Bookrunner in connection with the Rights Issue. MAQS Advokatbyrå AB (Keelion Law Advokatbyrå AB as of 1 January 2027) is acting as legal adviser to the Company in connection with the Rights Issue.

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No steps have been taken, nor will any be taken, to permit an offer to the public in any jurisdictions other than Sweden.

This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. No prospectus has been or will be prepared in connection with the Rights Issue referred to in this press release. The Company has not, and will not, prepare and publish an information document in the form prescribed in Article 1(4) (db) and Annex IX of the Prospectus Regulation. Within the European Economic Area (the "**EEA**"), no offer to the public of shares is made in any member state other than Sweden. In an EEA member state other than Sweden, this announcement is directed solely at "qualified investors" in the respective member state within the meaning of the Prospectus Regulation.

This press release does not identify, or intend to identify, risks (direct or indirect) that may be associated with an investment in the Company. The information in this press release is for background purposes for the Rights Issue only and does not intend to be full or complete. No assurance is given as to the accuracy or completeness of the information in this press release. Any investment decision to acquire or subscribe for shares in connection with the Rights Issue must be made solely on the basis of publicly available information relating to the Company and the Company's shares.

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Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, assessments or expectations regarding 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", "estimate", "will", "may", "assume", "should" or "could", or, in each case, their negatives, 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 assumptions reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. As 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 are provided only as of the date of this press release and are subject to change. Neither the Company nor anyone else undertakes 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's rulebook for issuers.