

Resqunit AB resolves on a directed share issue of approximately SEK 2.7 million and raises loans of a total of NOK 7.5 million

The Board of Directors of Resqunit AB (publ) ("Resqunit" or the "Company") has today resolved on a directed share issue of 545,018 shares to a group of five new and existing investors (the "New Issue"). The subscription price is set at SEK 5.00 per share and the Company will receive approximately SEK 2.73 million before costs through the New Issue. The purpose of the New Issue is to enable the Company to fulfil the terms of the loan agreements which the Company has entered into with Innovasjon Norge and DNB for loans amounting to a total of NOK 7.50 million.

The Board of Directors of Resqunit has today, relying on the authorisation from the Annual General Meeting on 9 June 2022, resolved to carry out the New Issue of 545,018 shares at a subscription price of SEK 5.00, which will provide the Company with approximately SEK 2.73 million before costs. The New Issue has been subscribed by five new and existing international investors.

The New Issue is being carried out in order to quickly and efficiently fulfil the conditions required for the Company to raise loans of a total of NOK 7.50 million from Innovasjon Norge and DNB. The loan from Innovasjon Norge amounts to NOK 3.5 million with a duration of seven years and an efficient interest rate of 3.60 percent per annum. The loan from DNB amounts to NOK 4 million with a duration of three years and with an interest rate of 4.95 percent per annum.

"This combination of a share issue and a loan will ensure that the Company is provided with the necessary capital for investments that must be made in order to prepare the Company for mass production and to finance production costs required to generate product deliveries and revenues for the Company." says the Company's CEO, Helge Trettø Olsen.

The Company has considered conducting a rights issue to the Company's existing shareholders but has, after careful consideration, concluded that such a process would be far too costly and time consuming given the size of the New Issue. The subscription price has been determined through arm's length negotiations with investors and entails a premium of approximately 8.70 percent to the closing price of the Company's share on Nasdaq First North Growth Market on the 9 September 2022. The Board of Directors is of the opinion that the subscription price of the New Issue is in line with market conditions.

The New Issue will increase the number of shares in Resqunit by 545,018 shares, from 10,610,277 shares to 11,155,295 shares, and the share capital will increase by SEK 27,250.90 from SEK 530,513.85 to SEK 557,764.75. The New Issue represents a dilution for Resqunit's existing shareholders of approximately 4.89 percent.

For additional information, please contact:

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This information is information that Resqunit AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation (EU No. 596/2014). The information was submitted for publication, through the agency of the contact person set out above, on 12 September 2022, at 14:30 CEST.

Certified Advisor

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About Resqunit

Resqunit is an ocean tech company developing innovative equipment to disarm and retrieve lost fishing gear. Through sensor data collection and software, the company aims to increase knowledge about the oceans and increase catch predictability. Every year between 500 000 and 1 000 000 metric tons of fishing gear is lost at sea. A significant amount of this consists of plastic, which over time dissolves into microplastic particles and enters the food chain. Lost gear harms both the fishing, animal stocks and the environment. Resqunit AB (publ) was founded in 2021 as a parent holding company (listco) holding 100% of the shares in the Norwegian subsidiary Resqunit AS, founded in 2017.