

## Cell Impact Q4 2023: Expected weak quarter but financing secured

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The fourth quarter turned out to be very weak as previously announced, but Cell Impact's sales will gradually increase in the coming quarters, albeit from a low level. During the quarter, financing for the company's ongoing development was secured, the cost reduction program announced in July 2023 was concluded and an additional cost reduction program was initiated. Our full focus is now directed toward developing both customer projects and taking further steps in Phase II, our productivity and profitability program.

The company's sales will gradually increase in the coming quarters, not least thanks to the 22 million SEK order Cell Impact received from the company's largest customer, as we announced in early October 2023. Our invoicing in January 2024 was twice as high as for the entire fourth quarter.

In addition to the cost reduction program we announced in August, another cost review was carried out during the fourth quarter 2023. These programs, once fully implemented in the spring 2024, will lead to a reduction of Cell Impact's workforce to about 50 people, more than halving the previous headcount.

During the quarter, we successfully carried out a rights issue, raising approximately SEK 129 million before issue expenses. In accordance with what was published in the prospectus, we expect that this capital injection will allow us to finance operations into 2025.

"We continue to experience significant interest in our products and confidence in Cell Impact as a participant in the green transition. This is something we've noticed not only from customers and suppliers, but also from the many investors who have chosen to be part of our journey. Without their trust, nothing would work." Said Daniel Vallin, interim CEO, Cell Impact.

### Financial summary

- Net sales for the quarter totaled SEK 0.8 million (17.4) and the corresponding figures for the full year was SEK 47.3 million (76.8).
- Operating loss (EBIT) for the quarter was SEK -38.8 million (-29.1). For the full year, the operating loss was SEK -119.5 million (-103.5).
- The Group's result after financial items during the quarter was SEK -37.5 million (-28.9) and for the full year the result after financial items was -121.4 MSEK (-104.1).
- Earnings per share attributable to the Parent Company's shareholders before and after dilution totaled SEK -0.18 (-0.38).
- Debt/equity ratio was 79 percent (81) on the balance sheet date.
- Cash flows from operating activities amounted to SEK -20.8 million (-34.0).
- On the balance sheet date, the Group's cash and cash equivalents totaled SEK 99.9 million (164.7).

*This information is inside information that Cell Impact AB is obliged to make public pursuant to the EU Market Abuse Regulation.*

**For more information, please contact:**

Daniel Vallin  
CEO and IR contact, Cell Impact  
+46730686620 or daniel.vallin@cellimpact.com

Malin Lundberg  
CFO, Cell Impact AB  
+46 70 390 79 59 or malin.lundberg@cellimpact.com

**About Cell Impact**

Cell Impact AB (publ) is a global supplier of advanced flow plates to fuel cell and electrolyzer manufacturers. The company has developed and patented a unique method for high velocity forming, **Cell Impact Forming™** which is significantly more scalable and cost-efficient compared to conventional forming methods. Cell Impact Forming is an environmentally friendly forming technology that consumes no water and very little electrical power. The Cell Impact share is listed on Nasdaq First North Growth Market and FNCA Sweden AB is the company's Certified Advisor (CA).