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## Final outcome in Flat Capital's rights issue and decision on directed issue – receives approximately SEK 153 million

**The final outcome in Flat Capital AB (publ)'s ("Flat" or the "Company") rights issue of approximately SEK 138.2 million (the "Rights issue") with a potential directed over-allotment issue (the "Over-allotment issue"), shows that 16,989,332 B shares were subscribed for, corresponding to a subscription rate of approximately 110.6 per cent. The Board of Directors has, in accordance with earlier communication, decided to carry out the directed Over-allotment issue to Dusco AB. Flat thereby receives total issue proceeds of approximately SEK 152.9 million before issue costs. The net proceeds will be used for new investments, both in new companies and in existing holdings.**

### Final outcome

The Rights issue comprised a total of 15,360,270 B shares. The final outcome shows that 4,425,255 B shares, corresponding to approximately 28.8 per cent of the Rights issue, were subscribed for with subscription rights. 12,564,077 B shares, corresponding to approximately 81.8 per cent of the Rights issue, were subscribed for without subscription rights. Altogether, the Rights issue was subscribed to approximately 110.6 per cent, meaning that all 15,360,270 B shares will be issued, distributed among:

- 4,425,255 B shares subscribed for with subscription rights, corresponding to approximately 28.8 per cent of the Rights issue; and
- 10,935,015 B shares subscribed for without subscription rights, corresponding to approximately 71.2 per cent of the Rights issue.

### Over-allotment issue and reason for deviation from preferential rights

The Board of Directors has, in light of the oversubscribed issue and based on the authorisation from the annual general meeting in Flat on May 4, 2023, resolved to carry out the Over-allotment issue. The purpose of the Over-allotment issue and the reasons for the deviation from the shareholders' preferential right is to meet the demand and ensure allocation to anchor investors in the Rights issue, whose subscription commitments and guaranteed allocation have been a prerequisite for being able to decide on the Rights issue on the prevailing terms. In advance of the resolution on the Rights issue, the Board of Directors carefully considered various possibilities to safeguard the interest of the anchor investors and made the assessment that it is favourable for the shareholders, who were first given preferential rights to subscribe for new B shares in the Rights issue, that Flat, in the event of an oversubscription, raises additional capital through a directed new issue to new long-term

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and strategically important owners. In accordance with the previous communication, the directed Over-allotment issue of 1,629,062 B shares, corresponding to approximately SEK 14.7 million, is carried out to Dusco AB, which is wholly owned by the Douglas family and one of the anchor investors in the Rights issue. It is the Board of Directors' assessment that the subscription price of SEK 9.0 per share, which is the same as in the Rights issue, is on market terms in accordance with the previous communication in the press release of July 19, 2023.

#### **Other information**

In total, Flat raises approximately SEK 152.9 million before issue costs through the Rights issue and the Over-allotment issue, and the number of shares in the Company will thereby increase by 16,989,332, from 32,077,709 to 49,067,041 (comprised of 4,429,222 A shares and 44,637,819 B shares), and the share capital increase by SEK 849,466.60, from SEK 1,603,885.45 to SEK 2,453,352.05. The dilution for the shareholders who did not participate amounts to a total of approximately 34.6 per cent.

Subscribed and allotted shares should be paid on the settlement day, September 5, 2023, at the latest, in accordance with the instructions on the settlement note. Trading in paid subscribed shares ("BTA") continues until the registration of the Rights issue at the Swedish Companies Registration Office, which is expected to take place around week 37, 2023. BTAs will be converted into B shares as soon as the Rights issue has been registered.

#### **Advisers**

[Augment Partners](#) is acting as the financial advisor and Advokatfirman Vinge KB is acting as the legal advisor to the Company in connection with the Rights issue.

#### **For questions, please refer to:**

Hanna Wachtmeister, CEO, [hw@flatcapital.com](mailto:hw@flatcapital.com), +46 (0) 70 661 60 05.

#### **Certified Adviser**

Flat's Certified Adviser is Augment Partners AB, [info@augment.se](mailto:info@augment.se), +46 (0) 8 604 22 55.

#### **About Flat**

Flat is an investment company that focuses on growth stage companies with prominent entrepreneurs in leading positions and primarily makes investments through its network of world-class investors and entrepreneurs. The Company was founded in 2013 by entrepreneurs Nina and Sebastian Siemiatkowski (founders and CEOs of Milkywire and Klarna, respectively) and is led by CEO Hanna Wachtmeister together with an experienced Board of Directors. Examples of portfolio companies include Klarna, OpenAI, Instabee, Figma and DeepL. The Company aims to provide long-term capital and is essentially a passive minority shareholder, while Flat's experience and network are available to the extent the entrepreneur wishes. The aim is to facilitate successful company building and enable exposure to otherwise hard-to-reach and promising companies. More information is available at [www.flatcapital.com](http://www.flatcapital.com)

#### **Important information**

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*To the extent this press release contains forward-looking statements, such statements do not represent facts and are characterized by words such as "will", "expect", "believe", "estimate", "intend", "should", "assume" and similar expressions. Such statements express the Company's intentions, opinions or current expectations or assumptions. Such forward-looking statements are based on current plans, estimates and projections that the Company has made to the best of its ability but which the Company does not claim will be accurate in the future. Forward-looking statements involve risks and uncertainties that are difficult to predict and generally cannot be influenced by the Company. It should be kept in mind that actual events or outcomes may differ materially from those contemplated or expressed in such forward-looking statements.*

*Note: This is a non-official translation of the Swedish original text. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.*

## **Attachments**

[Final outcome in Flat Capital's rights issue and decision on directed issue – receives approximately SEK 153 million](#)