

ChromoGenics

CHROMOGENICS ANNOUNCES OUTCOME OF RIGHTS ISSUE

PRESS RELEASE

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CHROMOGENICS ANNOUNCES OUTCOME OF RIGHTS ISSUE

The Board of Directors of ChromoGenics AB ("ChromoGenics" or the "Company") announces the outcome of the rights issue of units with preferential rights for the existing shareholders, announced on 17 May 2023 (the "Rights Issue"). The Rights Issue was 56.0 percent subscribed for with and without the support of unit rights. In total, 167,157,849 units were subscribed for with the support of unit rights, representing approximately 55.6 percent of the Rights Issue, and 1,045,519 units were subscribed for without the support of unit rights, representing approximately 0.3 percent of the Rights Issue. The remaining guaranteed part of the Rights Issue, corresponding to 72,019,594 units or approximately 24.0 percent, will be allocated to guarantors and ChromoGenics will thereby receive a total of approximately SEK 24.0 million before issue costs.

Outcome of the Rights Issue

The subscription period for the Rights Issue ended on 12 July 2023 and the outcome shows that the Rights Issue was subscribed for approximately 56.0 percent with and without the support of unit rights. In total, 167,157,849 units were subscribed with the support of unit rights, corresponding to approximately 55.6 percent of the Rights Issue, and 1,045,519 units without the support of unit rights, corresponding to approximately 0.3 percent of the Rights Issue. The remaining guaranteed part of the Rights Issue, corresponding to 72,019,594 units or approximately 24.0 percent, will be allocated to guarantors. The Rights Issue will raise approximately SEK 24.0 million before issue costs, which are expected to amount to approximately SEK 5.0 million, including the costs of the guarantors (assuming that all guarantors will choose payment in cash). The proceeds of the issue will be used primarily to enable continued growth and finance an upscaling of the Company's sales.

Notification of the allocation of units subscribed for without subscription rights will be sent to those who have been allocated units in the form of a settlement note. Shareholders registered with a trustee will receive notification of allocation in accordance with the procedures of the respective trustee. Allotment of units subscribed for without the support of subscription rights has been carried out in accordance with the principles set out in the prospectus published on 21 June 2023.

CEO Fredrik Fränding comments:

"ChromoGenics has recently laid a foundation for growth and profitability and taken important steps in our strategic direction both technically and commercially. Despite an uncertain economy, we see a continued strong interest in ChromoGenics' products that increase energy efficiency and reduce climate impact for the real estate industry, which has never been more relevant. We have a very exciting time ahead of us and I want to thank our shareholders, both new and those who have supported and believed in us over the years, for your renewed confidence."

Number of shares and share capital

Following registration of the Rights Issue with the Swedish Companies Registration Office, the Company's share capital will increase by SEK 20,418,951.77 to a total of SEK 35,011,396.13 (after registration of the resolved share capital reduction). The number of shares in the Company will increase by 240,222,962 to a total of 411,898,778. This entails a dilution effect of approximately 58.3 percent.

If all warrants of series TO 6 are fully exercised, the Company's share capital will increase by an additional SEK 20,418,951.77 to a total of SEK 55,430,347.90. The number of shares in the Company will increase by an additional 240,222,962 to a total of 652,121,740. This entails an additional dilution effect of approximately 36.8 percent and a total dilution effect of approximately 73.7 percent.

Trading in BTU

Trading in paid subscribed Units ("BTU") on Nasdaq First North Growth Market will continue until the Swedish Companies Registration Office has registered the Rights Issue and BTU is converted to shares and warrants of series TO 6, which is expected to occur around week 31 2023.

Trading in new shares and warrants

The new shares will be admitted for trading in connection with the conversion of BTU to shares and warrants of series TO 6 taking place, which is expected to occur around week 31 2023.

The warrants of series TO 6, with short name CHRO TO6 and ISIN code SE0020357507, are intended to be admitted to trading on Nasdaq First North Growth Market in connection with the conversion of BTU to shares and warrants of series TO 6 taking place, given that the conditions for admission to trading, e.g. in relation to distribution, are fulfilled.

Advisors

Vator Securities is financial advisor and issuing agent and Advokatfirman Schjødt is legal advisor to ChromoGenics in connection with the Rights Issue.

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The information was submitted for publication, through the agency of the contact persons set out above, at 18:15 CEST on 14 July 2023.

About ChromoGenics

ChromoGenics is a PropTech company that produces dynamic glass for real estate. One company product, ConverLight® Dynamic, controls indoor comfort by optimising daylighting, good views and blocking solar heat, and thereby contributing to reducing costs for cooling. ConverLight® Dynamic is based on a patented solution where electrochromic coatings are sputtered onto plastic film and then laminated between glass layers. The plastic film is easy to transport which means long distance shipping of bulky glass can be avoided. ChromoGenics also offers ConverLight® Static, a static glass version, and a façade glazing solution, ConverLight® Energy. ChromoGenics has supplied glazing technology to a large number of major real estate companies. Its shares were listed on the Nasdaq First North Growth Market in 2017.

ChromoGenics emerged from world-leading research at the Ångström Laboratory at Uppsala University. The company's production site in Uppsala has been partly financed via conditional loans from the Swedish Energy Agency. ChromoGenics shares (CHRO) are listed on the Nasdaq First North Growth Market with Vator Securities AB as Certified Adviser: ca@vatorsec.se, +46 (0)8-580 065 99.

Important information

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This press release is not a prospectus according to the definition in Regulation (EU) 2017/1129 (the

“Prospectus Regulation”) and has not been approved by any regulatory authority in any jurisdiction. Any purchase of Units of ChromoGenics in the Rights Issue should only be made on the basis of the information contained in the formal prospectus issued in connection with the Rights Issue, which was approved by the Swedish Financial Supervisory Authority on 21 June 2023. The prospectus is available on the Company's website, <http://chromogenics.com/>.

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Forward-looking statements

This press release contains forward-looking statements related to the Company's intentions, estimates or expectations with regard to the Company's future results, financial position, liquidity, development, outlook, estimated growth, strategies and opportunities as well as the markets in which the Company is active. Forward-looking statements are statements that do not refer to historical facts and can be identified by the use of terms such as “believes,” “expects,” “anticipates,” “intends,” “estimates,” “will,” “may,” “implies,” “should,” “could” and, in each case, their negative, or comparable terminology. The forward-looking statements in this press release are based on various assumptions, which in several cases are based on further assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements are reasonable, there is no guarantee that they will occur or that they are correct. Since these assumptions are based on assumptions or estimates and involve risks and uncertainties, actual results or outcomes, for many different reasons, may differ materially from those what is stated in the forward-looking statements. Due to such risks, uncertainties, eventualities and other significant factors, actual events may differ materially from the expectations that expressly or implicitly are contained in this press release through the forward-looking statements. The Company does not guarantee that the assumptions which serve as a basis for the forward-looking statements in this press release are correct, and each reader of the press release should not rely on the forward-looking statements in this press release. The information, opinions and forward-looking statements that expressly or implicitly are stated herein are provided only as of the date of this press release and may change. Neither the Company nor any other party will review, update, confirm or publicly announce any revision of any forward-looking statement to reflect events that occur or circumstances that arise with respect to the contents of this press release, beyond what is required by law or Nasdaq First North Growth Market Rulebook.