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The board of directors of Rolling Optics Holding AB proposes a rights issue of approximately SEK 8.8 million

The board of directors of Rolling Optics Holding AB (“Rolling Optics” or the “Company”) has today decided to propose that the annual general meeting on 22 May 2024 resolves on a new issue of shares with preferential rights for existing shareholders (the “Rights Issue”). Notice to the annual general meeting will be published through a separate press release. Upon full subscription, the Company will receive proceeds of approximately SEK 8.8 million before transaction costs. The Rights Issue is fully secured through subscription commitments. The Rights Issue is carried out with the intention of financing the Company’s operation during 2024.

Background and reasons

Rolling Optics develops, designs, produces and sells visual authentication products. Using microlenses, advanced software and a high-resolution printing method, an optical illusion is created with realistic motion and 3D effects.

The Company's micro-optical security solutions in High Security has proven to capture a great interest from the banknote market and to be able to meet this interest, continued operational investments are required to manage expected order volumes. The board of directors has therefore decided to propose a capital raising through the Rights Issue.

Upon full subscription in the Rights Issue, the Company will receive approximately SEK 8.8 million before deductions for transaction costs. Rolling Optics intends to use the net proceeds from the Rights Issue to finance its operation during 2024, while being able to finance capex to support its business plan.

Summary of the Rights Issue

- The Rights Issue comprises a maximum of 10,604,877 shares that can be subscribed for at a subscription price of SEK 0.83 per share.
- The subscription price corresponds to a discount of approximately 10 per cent in relation to the volume weighted average price of the Company’s share on Nasdaq First North Growth Market during 30 trading days, from 1 March 2024 up to and including 15 April 2024, which amounted to approximately SEK 0.92.
- Upon full subscription in the Rights Issue, the Company will receive issue proceeds of approximately SEK 8.8 million, before transaction costs.
- Those who are shareholders in the Company on the record date on 29 May 2024 will receive one (1) subscription right for each share held on the record date. 21 subscription rights entitle the holder to subscribe for one (1) share in the Rights Issue.
- Subscription in the Rights Issue takes place during the period 31 May 2024 – 14 June 2024.

- Trading with subscription rights will take place on Nasdaq First North Growth Market during the period 31 May 2024 – 11 June 2024 and trading with BTA (paid subscribed shares) is expected to take place on Nasdaq First North Growth Market from 31 May 2024 until the Rights Issue is registered with the Swedish Companies Registration Office, which is expected to take place around week 26.
- The Company's two largest shareholders, François-Charles Oberthur SAS ("**FCO**"), who holds approximately 72 per cent of the shares and votes in the Company, and Forestum Capital AB, who holds approximately 13 per cent of the shares and votes in the Company, have entered into subscription commitments whereby they have undertaken to subscribe for new shares in the Rights Issue corresponding to their pro rata share.
- Furthermore, FCO has undertaken to subscribe for shares without subscription rights, up to such extent that the Rights Issue is fully subscribed. Since it is a subscription commitment without subscription rights, FCO's holding after the Rights Issue is subject to final allocation of shares according to the allocation principles in the Rights Issue.
- Upon full subscription, the Rights Issue increases the number of outstanding shares by 10,604,877, from 222,702,436 shares to 233,307,313 shares.
- Upon full subscription, the Rights Issue will increase the share capital by a maximum of SEK 1,696,780.32, from SEK 35,632,389.76 to SEK 37,329,170.08.
- For existing shareholders, the Rights Issue results in a dilution effect of approximately 4.5 per cent of the capital and votes in the Company upon full subscription. Shareholders who choose not to subscribe in the Rights Issue have the opportunity to compensate this dilution effect financially by selling their received subscription rights.

The Rights Issue

Background

On 17 April 2024, the board of directors of Rolling Optics decided to propose that the annual general meeting on 22 May 2024 resolves on a new issue of a maximum of 10,604,877 shares with preferential rights for the Company's existing shareholders. The purpose of the Rights Issue is financing the Company's operation during 2024. The subscription price amounts to SEK 0.83 per share, which, if fully subscribed, would mean that the Company receives approximately SEK 8.8 million before issue costs. The subscription price corresponds to a discount of approximately 10 per cent in relation to the volume weighted average price of the Company's share on Nasdaq First North Growth Market during 30 trading days, from 1 March 2024 up to and including 15 April 2024, which amounted to approximately SEK 0.92.

Subscription undertakings

The Company's two largest shareholders, FCO and Forestum Capital AB, who hold approximately 72 and 13 per cent respectively of the total number of shares and votes in the Company, have undertaken to subscribe for new shares in the Rights Issue corresponding to their pro rata share, which corresponds to approximately 85 per cent of the Rights Issue. Furthermore, FCO has undertaken to subscribe for shares without subscription rights, up to such extent that the Rights Issue is fully subscribed. Since it is a subscription commitment without subscription rights, FCO's holding after the Rights Issue is subject to final allocation of shares according to the allocation principles in the Rights Issue.

Terms and conditions

Preferential rights and subscription rights

Those who are registered as shareholders in the share register maintained by Euroclear, on behalf of Rolling Optics, on the record date Wednesday, 29 May 2024, have preferential rights to subscribe for new shares in the Rights Issue in proportion to the number of shares held on the record date.

Such shareholders in Rolling Optics will receive one (1) subscription right for each share held on the record date. 21 subscription rights entitle the holder to subscribe for one (1) new share. Only a whole number of shares can be subscribed for.

Upon full subscription, the Rights Issue increases the number of outstanding shares by 10,604,877, from 222,702,436 shares to 233,307,313 shares. Upon full subscription, the Rights Issue will increase the share capital by a maximum of SEK 1,696,780.32, from SEK 35,632,389.76 to SEK 37,329,170.08.

For existing shareholders, the Rights Issue results in a dilution effect of approximately 4.5 per cent of the capital and votes in the Company upon full subscription. Shareholders who choose not to subscribe in the Rights Issue have the opportunity to compensate this dilution effect financially by selling their received subscription rights.

Subscription price

The subscription price amounts to SEK 0.83 per share. No commission will be paid.

Record date

The record date for determining who is entitled to receive subscription rights in the Rights Issue is Wednesday, 29 May 2024. The last day of trading in the shares including the right to participate in the Rights Issue is Monday, 27 May 2024. The shares are traded without the right to participate in the Rights Issue from Tuesday, 28 May 2024.

Subscription and payment

Subscription of shares with subscription rights shall be made by cash payment during the period from and including Friday, 31 May 2024 up to and including Friday, 14 June 2024. Subscription of shares without subscription rights shall be made during the same period. Payment for shares subscribed for without subscription rights shall be made no later than the third banking day after notice of allotment has been sent to the subscriber by way of a contract note. The board of directors is entitled to extend the subscription and payment period.

Trading in subscription rights and BTAs

Trading in subscription rights will take place on Nasdaq First North Growth Market during the period from Friday, 31 May 2024 up to and including Tuesday, 11 June 2024. Upon sale of subscription rights, both primary and subsidiary subscription rights will be transferred to the new holder.

Trading with BTA (paid subscribed shares) is expected to take place on Nasdaq First North Growth Market from 31 May 2024 until the Rights Issue is registered with the Swedish Companies Registration Office, which is expected to take place around week 26.

Allotment

In the event that not all shares are subscribed for with preferential rights in accordance with the above, the board of directors shall, within the framework of the maximum amount of the Rights Issue, decide on the allocation of shares to others who have subscribed for shares without preferential rights and decide on the distribution between subscribers.

Firstly, allotment of shares subscribed for without subscription rights shall be made to such subscribers who have also subscribed for shares with subscription rights, irrespective of whether the subscriber was a shareholder on the record date or not, and in the event that allotment to such subscribers cannot be made in full, allotment shall be made pro rata in relation to the number of subscription rights exercised for subscription of shares and, to the extent this cannot be done, by drawing of lots. Secondly, allotment of shares subscribed for without subscription rights shall be made to others who have subscribed without subscription rights, and in the event that allotment to such subscribers cannot be made in full, allotment shall be made pro rata in relation to the number of shares subscribed for by each subscriber and, to the extent that this cannot be done, by drawing of lots.

Complete terms and conditions

Complete terms and conditions for the Rights Issue will be made available on the Company's website www.rollingoptics.com before the subscription period commences.

Preliminary timetable for the Rights Issue

27 May 2024	Last day of trading including the right to receive subscription rights.
28 May 2024	First day of trading excluding the right to receive subscription rights.
29 May 2024	Record date for receiving subscription rights and the right to participate in the Rights Issue.
31 May 2024 – 11 June 2024	Trading in subscription rights.
31 May 2024 – 14 June 2024	Subscription period.
Around 18 June 2024	Publishing of the outcome of the Rights Issue. Contract notes are distributed.

Advisors

Advokatfirman Delphi is acting as legal advisor to the Company in connection with the Rights Issue. Hagberg & Aneborn Fondkommission AB has been engaged as issuing agent in connection with the Rights Issue.

This information is such information that Rolling Optics Holding AB is obliged to publish in accordance with the EU Market Abuse Regulation. The information was submitted, through the agency of the contact person below, for publication on 17 April 2024 16.45 CEST.

For further information, please contact:

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About Rolling Optics

[See Swedish version]

Rolling Optics Holding AB's share is admitted to trading on Nasdaq First North Growth Market under the ticker RO. The Company's Certified Adviser is Carnegie Investment Bank AB (publ).

Important information

The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade in shares, subscription rights or other securities in Rolling Optics. The information in

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This press release does not constitute a prospectus pursuant to Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (together with the related delegated and implementing regulations, the “**Prospectus Regulation**”).

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No subscription rights, BTAs or new shares have been or will be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”) or the securities laws of any state or other jurisdiction in the United States and no subscription rights, paid subscribed shares (BTAs) or new shares may be offered, subscribed, exercised, pledged, granted, sold, resold, delivered or otherwise transferred, directly or indirectly, in or into the United States, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. In addition, the securities referred to in this press release have not been and will not be registered under applicable securities laws in Australia, Belarus, Canada, Hong Kong, Japan, New Zealand, Russia, Singapore, South Africa, South Korea or Switzerland and, subject to certain exceptions, may not be offered or sold to or within, or for the account or benefit of, any person resident or domiciled in these countries or any other jurisdiction in which the announcement, distribution or publication would be unlawful or would require registration or any other measures. The Company has not made any offer to acquire the securities referred to in this press release to the public in any country other than Sweden.

In any EEA Member State other than Sweden (each such EEA Member State a “**Relevant State**”), this press release and the information contained herein is only addressed to and directed at qualified investors as defined in the Prospectus Regulation. The securities referred to in this press release are not being offered to the public in any Relevant State and are only available to qualified investors except pursuant to an exemption in the Prospectus Regulation. Persons in a Relevant State who are not qualified investors should not take any action based on this press release nor rely on it.

In the United Kingdom, this press release, and any other material relating to the securities referred to herein, is only being distributed and directed to, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, “qualified investors” (within the meaning of the United Kingdom version of the EU: Prospectus Regulation (2017/1129/EU) incorporated into United Kingdom law by virtue of the European Union (Withdrawal) Act 2018) who (i) have professional experience in matters relating to investments falling within Article 19(5) of the

Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “**Order**”); (ii) are persons falling within Article 49. 2(a) to (d) (“high net worth companies, unincorporated associations, etc.”) of the Order; (iii) are outside the United Kingdom; or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons”). This press release is directed only at relevant persons and must not be acted on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

Forward-looking statements

This press release contains certain forward-looking statements that are based on uncertainty because they relate to events and depend on circumstances that will occur in the future and that, by their nature, may have an impact on Rolling Optics’ results and financial position. Such forward-looking statements reflect Rolling Optics’ current expectations and are based on the information currently available. Rolling Optics cannot give any assurance that such forward-looking statements will prove to be correct. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied in these forward-looking statements.