



Announcement no. 8 2020

Agillic A/S has initiated a rights issue with pre-emptive rights for its existing shareholders

Copenhagen – 30 March 2020 – Agillic A/S (Nasdaq First North Copenhagen: AGILC) (“Agillic” or the “Company”) today announces that its board of directors (the “Board of Directors”) has resolved to initiate a rights issue (the “Offering”) with pre-emptive subscription rights (the “Pre-Emptive Rights”) for the Company’s existing shareholders (the “Existing Shareholders”) allowing for subscription of up to 1,276,628 new shares with a nominal value of DKK 0.1 each (the “New Shares”) at a subscription price of DKK 19.20 per share (the “Subscription Price”).

March 16 the Company announced that it has entered into an agreement for new equity amounting to a minimum of DKK 21.6 million. The company also announced that minority shareholders would be offered to subscribe new shares pro-rata up to a total of DKK 4.5 million. The Company now announces that the amount the minority shareholders are offered to subscribed for is increased to DKK 7.2 million as the announced conversion of debt will be included in the rights issue with pre-emptive rights.

As the Offering of New Shares represent, over the preceding 12 months, less than 20 % of the Agillic shares admitted to trading on Nasdaq First North Growth Market Denmark and the potential proceeds from the offering does not exceed EUR 8 million, no prospectus will be published in connection with the Offering.

The key terms of the Offerings (as further detailed below) are as follows:

- Agillic has decided to increase its share capital and thereby offer up to 1,276,628 new shares with a nominal value of DKK 0.1 each.
- If the Offering is fully subscribed, the gross proceeds for the Company will be DKK 24,511,258 and net proceeds for the Company (gross proceeds less conversion of loans and estimated related costs for the Company) will be approximately DKK 19,000,000.
- The Offering is subject to at least 903,619 New Shares being subscribed for. Subscription of the minimum 903,619 shares would result in gross proceeds for the Company of approximately DKK 17,349,485 and estimated net proceeds for the Company (gross proceeds less conversion of loans and estimated related costs for the Company) of DKK 11,900,000.
- The Company has received binding commitments for subscription of 903,619 of New Shares (approx. 71 % of the Offering), corresponding gross proceeds of DKK 17,349,485 and net proceeds (gross proceeds less conversion of loans and estimated related costs for the Company) of DKK 11,900,000.
- Shareholders that subscribed for shares in the DKK 4.3 million directed issue announced 27 March will be allocated 671,874 Pre-Emptive Rights but have waived the opportunity to exercise or sell the Pre-Emptive Rights.
- Each holder of existing shares in Agillic (“the Existing Shares”) registered as such with VP Securities A/S (“VP Securities”) on 7 April 2020 at 17:59 CEST will be allocated three (3) Pre-Emptive Rights for each Existing Share held. Twenty (20) Pre-Emptive rights allow for subscription of one (1) New Share against payment of the Subscription Price.



- The subscription period for the new shares starts on 8 April 2020 at 9:00 CEST and ends on 24 April 2020 at 17:00 CEST. (the "Subscription Period").
- Any Pre-Emptive Rights that are not exercised during the Subscription Period will lapse. Holders of lapsed Pre-Emptive Rights will not be entitled to any compensation.
- New Shares which have not been subscribed for by Existing Shareholders during the Subscription Period ("Remaining Shares") may, without compensation to the holders of unexercised Pre-Emptive Rights, be subscribed for by other Existing Shareholders or investors who have given investment undertakings before the end of the Subscription Period.

Reasons for the Offering and use of proceeds

The purpose of raising new equity capital is to support the continuous growth of Agillic, and to strengthen the Company's balance sheet. Further the purpose is to provide the necessary liquidity and working capital to manage fluctuations in sale during the year and cover unforeseen churn.

If the guaranteed amount is subscribed for, the proceeds together with the cash at year-end 2019 are expected to be adequate to Agillic's financing requirements until Agillic is generating positive cash flow from its operation. It is expected that the proceeds is sufficient to provide the necessary liquidity and working capital to manage fluctuations in sale, and unforeseen churn. The COVID-19 epidemic might impact Agillic's sales negatively and in case the outbreak of COVID-19 reduces Agillic's sales below current expectations, the Company might have to raise additional funding.

Reference is made to the Company's annual report for 2019 announced on 20 February 2020 for a description of the Company's current position.

Terms and conditions of the Offering

Subscription ratio and allocation of Pre-Emptive Rights

Existing Shareholders registered as such with VP Securities on 7 April 2020 at 17:59 CEST will be granted free of charge three (3) Pre-Emptive Rights for each Existing Share held. Existing Shares will on and after 6 April 2020 be traded exclusive of Pre-Emptive rights (provided that the Existing Shares are traded with customary two-day/T+2 settlement).

The Pre-Emptive Rights will be delivered to the Existing Shareholders' accounts with VP Securities in book-entry form. The Pre-Emptive Rights will be admitted to trading on Nasdaq First North Growth Market Denmark and can be traded in the period from 6 April 2020 at 9:00 CEST and until 22 April 2020 at 17:00 CEST (the "Rights Trading Period"). An application to this effect has been submitted to and approved by Nasdaq First North Growth Market Denmark.

The Offering is being made at a ratio of 3:20, meaning that Existing Shareholders will be granted three (3) Pre-Emptive Rights for each Existing Share and that twenty (20) Pre-Emptive Rights are required to subscribe for one (1) New Share at the Subscription Price of DKK 19.20 per share.

The New Shares



The Board of Directors has today resolved to increase Agillic's share capital by exercising its authorization under Article 3.1(a) of Agillic's articles of association to the New Shares with pre-emptive rights for Existing Shareholders. The New Shares will, once duly registered with the Danish Business Authority, rank parri passu and carry the same rights as the Existing Shares.

The New Shares will be issued under a temporary ISIN code DK0061279916 following receipt by the Company of the Subscription Price. During the period that the New Shares are registered under the temporary ISIN code, they will not be admitted to trading. The temporary ISIN code will be merged with the permanent ISIN code for Agillic shares (DK0060955854) as soon as possible after registration of the capital increase with the Danish Business Authority (expectedly no later than 4 May 2020). Following the merging of the ISIN codes, the New Shares are expected to be admitted to trading on Nasdaq First North Growth Market Denmark under the Company's permanent ISIN code (DK0060955854).

The New Shares will have the same rights as the Existing Shares. The rights of the New Shares, among these the right to receive dividend, apply as from the time the subscription for the New Shares have been accepted by the Company and that the New Shares have been registered with the Danish Business Authority.

Agillic's share capital today amounts DKK 851,085.80 divided into 8,510,858 shares of nominally DKK 0.1 each. If the Offering results in subscription of 903,619 New Shares (the minimum amount), Agillic's share capital will be increased by 90,361.90 and will amount to DKK 941,447.70 divided into 9,414,477 shares of nominally DKK 0.1 each. If the Offering is fully subscribed, Agillic's share capital will be increased by DKK 127,662.80, and the resulting share capital will be DKK 978,748.60 divided into 9,787,486 shares of nominally DKK 0.1 each.

Subscription period

The Subscription Period for the new shares will run from 8 April 2020 at 9:00 CEST to 24 April 2020 at 17:00 CEST.

Once a holder of Pre-Emptive Rights has exercised the Pre-Emptive Rights by subscribing for New Shares, such subscription cannot be withdrawn or modified by the holder.

Completion and withdrawal of the Offering

The Company has received binding commitments from Existing Shareholders for subscription of the minimum offering.

The total offering cannot be withdrawn unless the Existing Shareholders do not subscribe New Shares as committed.

Minimum and maximum subscription amount



Holders of Pre-Emptive Rights may subscribe for a minimum of 1 New Share (requiring exercise of twenty (20) Pre-Emptive Rights and payment of the Subscription Price) in connection with the Offering. Holders of Pre-Emptive Rights may subscribe for as many New Shares as their holding of Pre-Emptive Rights allows.

Any Remaining Shares may be subscribed for by Existing Shareholders or new investors who have undertaken to subscribe for Remaining Shares before expiry of the Subscription Period.

Subscription for Remaining Shares shall take place on a separate subscription form which can be obtained by contacting the Company. The completed subscription forms for Remaining Shares are to be submitted to the Company no later than April 24 2020 at 17:00 CEST. Upon exercising of allocated Remaining Shares, the holder must pay DKK 19.20 per Remaining Share no later than 30 April 2020 at 17:00 CEST. New Shares will be delivered to the relevant investors' accounts with VP Securities in a temporary ISIN code.

No compensation will be paid to holders of unexercised Pre-Emptive Rights. In case such Remaining New Shares are oversubscribed, any Remaining New Shares will be allocated according to the Board of Directors discretion.

Payment for and delivery of New Shares

Upon exercise of the Pre-Emptive Rights, the holder must pay DKK 19.20 per New Share subscribed for. Payment for the New Shares shall be made in Danish kroner and shall be made upon subscription against registration of the New Shares in the relevant investor's account with VP Securities no later than 24 April 2020 at 17:00 CEST. Holders of Pre-Emptive Rights shall adhere to the account agreement with their own Danish custodian institution or other financial intermediary, through which they hold Shares. Financial intermediaries through which a holder holds Pre-Emptive Rights may require payment on an earlier date. For conversion of loans the holders of Pre-Emptive Rights must issue a final balance receipt to the Company on the date of subscription and no later than 24 April 2020 at 17:00 CEST. New Shares will be delivered to the relevant investors' accounts with VP Securities in a temporary ISIN code.

Procedure for the exercise of trading in Pre-Emptive Rights

The Pre-Emptive Rights will be admitted to trading on Nasdaq First North Growth Market Denmark under ISIN code DK0061279833. The Pre-Emptive Rights can be traded on Nasdaq First North Growth Market Denmark from 6 April 2020 at 9:00 CEST.

Holders of Pre-Emptive Rights wishing to subscribe for New Shares is required to do so through their own custodian institution or other financial intermediary in accordance with the procedures of such institution or intermediary.

Commitments from existing shareholders



The Company has received binding commitments from existing shareholders holding 70.88% of the Existing Shares to subscribe for a total of 903,619 New Shares or approx. 71% of the Offering on the basis of Pre-Emptive Rights, corresponding to DKK 17,349,485 in gross proceeds. DKK 5,349,516 of the DKK 17,349,485 in gross proceeds will be conversion of a DKK 5,349,516 loan inclusive interest until 30 March 2020 granted from existing shareholders to the Company 5 June 2019. The full loan granted 5 June 2019 will be converted.

Expected timetable of principal events

Date	Description
March 16, 2020	Resolution by the Board of Directors to exercise its authorization to increase the share capital and initiate the Offering
March 27, 2020	Resolution by the Board of Directors to exercise its authorization to allow the share capital to be paid as conversion of loans
April 3 2020	Last day of trading of Existing Shares incl. Pre-Emptive Rights
April 6, 2020	First day of trading of Existing Shares excl. Pre-Emptive Rights
April 6, 2020	Start of Rights Trading Period
April 7, 2020	Allocation of Pre-Emptive Rights in VP Securities
April 8, 2020	Start of Subscription Period for New Shares
April 22, 2020	End of Rights Trading Period
April 24, 2020	End of Subscription Period for New Shares
April 24, 2020	Submitting of subscription for Remaining Shares
April 28, 2020	Allocation of any Remaining Shares
April 30, 2020	Deadline for payment of subscription amounts for Remaining Shares
April 30, 2020	Publication of results of the Offering
April 30, 2020	Registration of the capital increase resulting from the New Shares with the Danish Business Authority and issuance of the New Shares through VP Securities (under temporary ISIN code)
April 30, 2020	Completion of the Offering
May 1, 2020	First day of trading on Nasdaq First North Growth Market Denmark of the New Shares under the permanent ISIN code
May 4, 2020	Merger of the temporary ISIN code for the New Shares and the existing ISIN code for the Existing Shares in VP Securities.

The above timetable may be subject to changes. Any such changes will be announced through Nasdaq First North Growth Market Denmark.

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About Agillic

Agillic is a Nordic software company enabling marketers to maximise the use of data and translate it into relevant and personalised communication establishing strong relations between people and brands. Our customer marketing platform uses AI to enhance the business value of customer communication. By combining data-driven customer insights with the ability to execute personalised communication, we provide our clients with a head start in the battle of winning markets and customers. Besides the company headquarter in Copenhagen, Agillic has sales offices in London (UK) and Stockholm (Sweden), Zurich (CH), as well as a development unit in Kiev (Ukraine). For further information, please visit www.agillic.com

Legal disclaimer

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Forward-looking statements

This announcement contains certain forward-looking statements, including Agillic's expectations to future sales. Although Agillic believes that its expectations are based on reasonable assumptions, all statements other than statements of historical fact included in this company announcement about future events are subject to (i) change without notice and (ii) factors beyond Agillic's control. Forward-looking statements are subject to inherent risks and uncertainties beyond Agillic's control that could cause Agillic's actual results, performance, or achievements to be materially different from the expected results, performance, or achievements expressed or implied by such forward-looking statements. Except as required by law, Agillic assumes no obligation to update these forward-looking statements publicly, or to update the reasons actual results could differ materially from those anticipated in the forward-looking statements, even if new information becomes available in the future.



Agillic A/S (publ) (Nasdaq First North Growth Market Denmark: AGILC) is obligated to publish the above information in compliance with the EU Market Abuse Regulation. The information was published via agent by Agillic A/S on 30 March 2020.