

ROVSING TO ISSUE NEW SHARES IN DIRECTED ISSUE AND DEBT CONVERSION

16 September 2025
Company Announcement no. 387

Today, the board of directors of Rovsing A/S ("Rovsing") has exercised its authorizations to issue new shares in a directed issue of new shares by way of cash contribution and debt conversion, with expected gross proceeds of up to DKK 3 million.

Today, the board of directors of Rovsing has exercised part of its authorizations pursuant to article 5.1.1 and 7.2 of the articles of association to resolve on an increase of the share capital by cash contribution and debt conversion, respectively, in a directed issue without pre-emption rights for Rovsing's existing shareholders. The capital raise aims to support the strategic ambitions of the Company and to provide additional financing to support the strategy and allow the necessary investments & due diligence for facilitating a substantial financing round aimed at clear buy-and-build targets during 2026.

At the upcoming Annual General Assembly, the aim is that the Board of Directors will be strengthened further with the addition of proposed new members Lars Ankjer and Christian Klarskov.

In exercising its authorization under article 5.1.1 of the articles of association, the board of directors has resolved to issue up to 44,660 new shares by cash contribution at a subscription price of DKK 59.00 per share, corresponding to the market price as determined by the board of directors. The share issue is directed at a selected group of private investors, including members of the board of directors and the management.

In exercising its authorization under article 7.2 of the articles of association, the board of directors has resolved to issue to 10,840 new shares at a subscription price of DKK 36.90 per share by partial conversion of the convertible loan note dated 8 February 2024 (see company announcement no. 363-2024), corresponding to a share issue by way of debt conversion in the amount of DKK 399,996, directed at the existing shareholder and board member, Kim Brangstrup.

Gross proceeds from the directed issue corresponds to approximately DKK 3 million (including conversion of debt of DKK 0.4 million).

The resolutions on the directed issue of new shares and debt conversion

The board of directors' resolution regarding the directed issue and debt conversion includes the issuance of up to a total of 55,500 new shares, each with a nominal value of DKK 10, corresponding to a total nominal amount of DKK 555,000.

The new shares issued as a result of the directed issue and debt conversion will be registered at the Danish Business Authority upon receipt of final subscriptions and cash payments for the new shares. Following registration, the share capital will increase by the number of new shares subscribed, where each share will have a nominal value of DKK 10. Today, Rovsing has a registered share capital of nominal DKK 6,847,970 and with full subscription and payment the share capital will increase to nominal DKK 7,402,970.

If fully subscribed and paid for, the new shares will represent approximately 8.10% of Rovsing's share capital before the capital increase and 7.50% of Rovsing's share capital after the capital increase.

The new shares will be negotiable instruments, and no restrictions will apply to their transferability. The new shares will not carry any special rights. The rights conferred by the new shares, including voting and dividend rights, will apply from the date when the capital increase is registered with the Danish Business Authority. The new shares are to be registered in the name of the holder in Rovsing's register of shareholders.

The new shares are issued to a limited number of natural and legal persons pursuant to and in compliance with the applicable exemptions from the obligation to publish a prospectus.

Admission to trading and expected timetable

Rovsing expects to have received final subscriptions and payments no later than on 18 September 2025, following which the capital increase will be registered with the Danish Business Authority. The new shares will be issued electronically through VP Securities A/S ("Euronext Securities Copenhagen"), CVR no. 21 59 93 36, and are expected to be listed and admitted to trading on Nasdaq Main Market Copenhagen no later than on 23 September 2025.

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