

Søborg, 21 July, 2021

Konsolidator enters convertible loan agreement with Formue Nord to secure funding for future growth

On March 15, Konsolidator A/S (KONSOL.CO) announced that additional capital is required to accelerate the current go-to-market strategy and to develop new sales channels. Today, Konsolidator has signed a conditional convertible loan agreement with Formue Nord Fokus A/S to finance Konsolidator's future growth and the development department.

Konsolidator A/S ("Konsolidator" or the "Company") intends to use the proceeds to expand the sales team. Further, parts of the proceeds will be allocated to development where scalability and improved user journey are the main topics and includes expansion of the development team into Poland. The loan agreement involves a convertible loan with a principal amount of DKK 25 million from Formue Nord to Konsolidator. The loan will be disbursed in one installment and available to Konsolidator on September 1st 2021. A 5.5% commitment fee will be paid to Formue Nord, resulting in DKK 23.6 million in net proceeds to the company. The interest is 8% pro annum paid quarterly. Konsolidator has the right to repay the loan at any time upon 14 days' notice. In this event Formue Nord may choose to receive cash repayment or convert into shares. The loan is repayable in full on September 1st 2023.

The Loan provides a right, but not an obligation, for Formue Nord to convert the loan, in whole or in part, into shares in Konsolidator at a share price of DKK 25.00 per share. Consequently, if the full loan amount of DKK 25 million is converted into shares in Konsolidator at this share price, 1 million new shares will be issued, corresponding to a nominal value of DKK 40,000. In the event that Konsolidator will issue shares at a lower share price prior to the repayment or conversion of the loan the share price at which Formue Nord may convert the loan into shares will be reduced accordingly.

The issue of the convertible loan is subject to the approval at a general meeting of Konsolidator.

Following this announcement, the board of directors of Konsolidator will convene an extraordinary general meeting, to be held in August, with a proposal to authorize the board of directors to issue the convertible loan.

Rasmus Viggers, Chief Investment Officer and Partner at Formue Nord, commented, *"We continue to see strong potential for value creation in Konsolidator's strategy and their international growth plans. We are pleased to support this mission and we are confident in the company's ability to deliver."*

"We are pleased once again to receive funding at an attractive level as we continue to see an increased demand for the Konsolidator software solution, which requires growth capital. With the launch of Konsolidator Audit® we expect an additional strong growth within the audit segment on top of the growth to Groups", concludes CEO of Konsolidator, Claus Grove.

About Formue Nord

Formue Nord is an independent asset management company specialized in providing structured and customized financing solutions to small- and mid-cap companies.

About Konsolidator

Konsolidator A/S is a financial consolidation software company whose primary objective is to make Group CFOs around the world better through automated financial consolidation and reporting in the cloud. Created by CFOs and auditors and powered by innovative technology, Konsolidator removes the complexity of financial consolidation and enables the CFO to save time and gain actionable insights based on key performance data to become a vital part of strategic decision-making.

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