

Konsolidator finalizes private placement of DKK 18.5 million, contingent on raising a minimum of DKK 11.5 million in long-term debt

Konsolidator has received commitments for additional DKK 2.5 million in the ongoing capital increase and finalizes a private placement of DKK 18.5 million. The subscription commitments are contingent on reaching a minimum financing of DKK 30 million including a long-term loan of minimum DKK 11.5 million.

On March 20, 2023, Konsolidator announced (see [company announcement no 5-2023](#)) the expectation of raising DKK 16-18.5 million from a group of investors with the DKK 16 million already committed. Today, Konsolidator can announce that the last DKK 2.5 million has been subscribed, and the private placement has reached the maximum of DKK 18.5 million.

The subscription commitments were conditional on Konsolidator being able to raise a minimum of DKK 16.0 million in gross proceeds in equity capital before May 5, 2023, and reaching a deal on refinancing the convertible loan of DKK 25.0 million with Formue Nord due on September 1, 2023 (see [company announcement no. 8-2021](#)). This commitment has now been fulfilled with the private placement. Further, fulfilling the private placement also depends on the funding of DKK 5 million falls into place for the holding companies of CEO Claus Finderup Grove and CFO Jack Skov.

Konsolidator needs an additional DKK 11.5 million in a long-term loan to reach minimum financing of DKK 30 million. With the net proceeds from the total financing of DKK 30 million, Konsolidator will have enough funds to repay the loan to Formue Nord and finance the operations for 2023. Konsolidator plans to raise DKK 15 million in a long-term loan equalling a total financing package of 33.5 million.

CEO Claus Finderup Grove comments, *"With the recent 2.5 million subscribed, we expect to find the remaining DKK 11.5 million before the deadline of May 5. We are thankful for the investors' confidence in our product and growth journey, which is essential for closing a sustainable long-term loan agreement for Konsolidator."*

Registration of capital increase

Subject to settlement, the new shares issued as a result of the directed issue will be registered at the Danish Business Authority, and the share capital will increase by the number of new shares subscribed, where each share will have a nominal value of DKK 0.04. Today, the company has a registered share capital of nominal DKK 644,667, and with the full subscription, the share capital will be nominal DKK 798,257.60.

The new shares are expected to be admitted to trading on Nasdaq First North Growth Market Denmark no later than May 18, 2023.

The Q1 2023 report will be announced on May 4, 2023, with a full update of the business activities and key metrics.

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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. Konsolidator was listed at Nasdaq First North Growth Market Denmark in 2019. Ticker Code: KONSOL