

Konsolidator to issue new shares in private placement

The Board of Directors of Konsolidator A/S (“Konsolidator”) has today exercised its authorization to issue new shares in a private placement of new shares with expected gross proceeds of up to DKK 6m. As announced in the Q1 2024 report, Konsolidator stated that it had received positive interest from investors including the Board of Directors. The expected net proceeds will strengthen the capital structure and finance our announced growth initiatives.

The Board of Directors of Konsolidator has today exercised its authorization to resolve on an increase of the share capital in a directed issue without pre-emption rights for Konsolidator’s existing shareholders according to [articles 3.1.7 and 3.1.8 of the articles of association](#).

Consequently, the board of directors has resolved to issue up to a total of 1,685,394 new shares at a subscription price of DKK 3.56 per share corresponding to gross proceeds of approximately DKK 6m and an expected net proceeds of DKK 5.9m. The subscription price corresponds to the volume weighted average of the share price of Konsolidator’s shares the 5 trading days preceding the decision of the Board of Directors.

The new shares issued in connection with the directed issue will be subscribed by a group of 11 private investors, including all members of the Board of Directors and the CFO, Jack Skov.

Use of net proceeds

In the [Q1 2024 report](#) published on April 26, 2024, Konsolidator confirmed that the announced new growth initiatives are developing as planned creating value for Konsolidator. Growth initiatives covering further internationalization, partner channel building, and continued software development also for use in other verticals.

- On February 23, 2024, Konsolidator signed a letter of intent to open a sales office in Spain which is part of these new opportunities, and as stated in [company announcement no 2-2024](#), the operations and establishment of the subsidiary are estimated to require DKK 1-2 million in 2024.
- On April 25, 2024, Konsolidator signed a partnership agreement with former Swedish country manager, Peter Simonsson, who will focus on selling in the Swedish market. As a country manager for Konsolidator, Peter signed 90 customers over 3 years.

To pursue these areas and other growth initiatives, Konsolidator need to raise capital to finance the establishment of the Spanish sales office and to finance the continued software development to explore new business segments for Konsolidator’s consolidation engine.

The expected net proceeds of DKK 5.9m will cover Konsolidator’s expected capital requirements for the rest of 2024.

CEO Claus Finderup Grove says: *“We are happy to be able to attract further capital in order to finance our exciting growth initiatives and strengthen our capital structure. We believe that our new strategic focus is a way to get Konsolidator back to double digit growth.”*

The resolution on the private placement of new shares

The new shares issued as a result of the private placement 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 0.04. Today, the company has a registered share capital of nominal DKK 819,013.08 and with full subscription the share capital will increase to nominal DKK 886,428.84.

The new shares represent approximately 8.23% of Konsolidator’s share capital before the capital increase and 7.60% of Konsolidator’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 Konsolidator’s register of shareholders.

Admission to trading and expected timetable

The new shares will be issued in the temporary ISIN code, DK0062954871, which will be merged with the primary ISIN code for the existing shares, DK0061113511, as soon as possible after the capital increase has been registered with the Danish Business Authority.

The temporary ISIN code will not be admitted to trading on Nasdaq First North Growth Market Denmark but will only be registered with Euronext Securities Copenhagen for use in connection with subscription for the new shares.

The expected timeline for registration of the capital increase with the Danish Business Authority and admission for trading of the new shares under the same ISIN code as the existing shares, DK0061113511, is as follows:

<u>Date</u>	<u>Step</u>
April 30, 2024	New shares issued in temporary ISIN
May 2, 2024	Settlement in temporary ISIN
May 3, 2024	Registration of capital increase with the Danish Business Authority
May 6, 2024	Admission to trading of new shares on Nasdaq First North Growth Market

The offering of new shares and the admission to trading is exempt from the obligation to publish a prospectus.

Contacts

- CEO: Claus Finderup Grove, mobile +45 2095 2988, cfg@konsolidator.com
- CFO: Jack Skov, mobile, +45 2282 8845, js@konsolidator.com

Certified Adviser

- Grant Thornton, Jesper Skaarup Vestergaard, phone +45 3527 5011, www.grantthornton.dk

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**