PMD carries out a directed share issue in order to increase the previous capital raise

The board of directors of PMD Device Solutions AB ("PMD" or the "Company") has today, based on the authorisation from the extraordinary general meeting on 29 December 2023, resolved on a directed issue of not more than 261,216 new shares (the "Share Issue"). The Share Issue is carried out in order to accommodate further interest in participation in the capital raise carried out in PMD Device Solutions Sweden AB (formerly PMD Device Solutions AB) in December 2023 prior to the reverse acquisition between the Company and the PMD group (the "Previous Share Issue").

The board of directors of PMD has today resolved on the Share Issue of 261,216 new shares. The Share issue is carried out in accordance with the specific authorisation from the extraordinary general meeting on 29 December 2023, under which the board of directors was authorised to decide on a further capital increase on the corresponding terms as in the Previous Share Issue, in order to accommodate further interest in participation and increase the capital raise. The Share Issue was directed to BSJ i Halmstad AB, Nitator Förvaltning AB, Ingvar Andersson, Mattias Hedwall, Ian Doreny and Amy Dorney. The Share Issue was carried out at a subscription price of SEK 7,63 per share, corresponding to the subscription price applied in the Previous Share Issue, recalculated after the resolution on the reverse share split (1:128) decided by the extraordinary general meeting on 29 December 2023. Through the Directed Issue, PMD receives approximately SEK 1,993,078 before transaction costs. The purpose of the Directed Issue is to increase the Previous Share Issue, carried out in order to secure further working capital to grow market share in the United Kingdom and to undertake market access activities in Germany and the United States.

Prior to the decision on the Previous Share Issue as well as the Directed Issue, the board of directors has investigated the conditions for carrying out a rights issue. However, after careful consideration and an overall assessment, the board of directors' has concluded that an issue with deviation from the shareholders' preferential rights is the most favourable alternative for the Company and its shareholders. A rights issue would, according to the board of directors' assessment, be significantly more costly for the Company and take significantly longer to implement. The opportunity to expand the shareholder base with new investors who are interested in the Company's development further strengthens the conditions for stability for both the Company and its shareholders.

The subscription price in the Share Issue has been determined in accordance with the specific authorisation from the extraordinary general meeting 29 December 2023 and corresponds to the subscription price applied in the Previous Share Issue, which was determined through a bookbuilding procedure and market sounding carried out by Redeye AB, recalculated after the resolution on the reverse share split (1:128) decided by the extraordinary general meeting on 29 December 2023. The board of directors considers the subscription price to be on market terms and to reflect prevailing market conditions.

Through the Share Issue, the share capital in the Company increases from SEK 105,407, 047.68 with SEK 1,337,425.92 to SEK 106,744,473.6 and the number of shares increases from 20,587,314 shares with 261,216 shares to 20,848,5302 shares, calculated following the reverse split (1:128) resolved on by the extraordinary general meeting 29 December 2023, which entails a dilution for existing shareholders amounting to approximately 1.25 procent.

Redeye AB acted as financial advisor to PMD in connection with the Share Issue and Eversheds Sutherland Advokatbyrå AB acted as legal advisor to PMD in connection with the Share Issue.

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The Company's Certified Adviser is Redeye.

Information about PMD

PMD develops and sells medical products for respiratory monitoring. Its primary product is RespiraSense™, a solution used for monitoring respiratory rate to detect deterioration of a patient's general condition early and to avoid preventable respiratory failure and adverse patient outcomes. RespiraSense™ is, to the PMD's knowledge, the world's only continuous, motion-tolerant respiratory rate monitor delivering class-leading reliability in measuring respiratory rate. PMD received FDA approval for RespiraSense™ in 2022. RespiraSense™ is a novel technology and today used in 25 hospitals across United Kingdom and Ireland. PMD seeks to continue increasing its market share in the United Kingdom, with Germany and the United States to follow with initial market access activities.

For additional information, please contact

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Attachments

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