

A message from the CEO

Invitation to share Issue in Metacon



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“Fundraising for continued successful green hydrogen journey”

A UNIQUE AND WELL-POSITIONED GREEN HYDROGEN COMPANY

It is an exciting time at Metacon. The last 12 months have seen Metacon develop into a strong player in the fast-growing green hydrogen market, with several flagship projects announced and underway, key partnerships secured and new product development in progress. As we come to the end of our “Year of Build” and transition to the “Year of Launch” we have many ambitions for our next phase including:

- Investing in production and supply chains to fulfil ambitious sales targets
- Increase working capital capacity to meet demand for electrolyser and HRS installations
- Scaling up the organisation by expanding and strengthening our presence in existing and new key markets

We are proud to be able to offer a broad portfolio of leading technologies and solutions in hydrogen, enabling us to serve one of the world’s fastest growing markets in a variety of ways, something that few other players in the market can do the same way as Metacon can today.

OFFER DETAILS

In order to support Metacon’s strategy for next-level growth, the Company has decided to carry out a rights issue of 159 million SEK and accordingly to invite our existing shareholders, in line with the prospectus, to subscribe for shares.

Those who are registered as shareholders in Metacon on the record date receive one (1) subscription right for each share in Metacon held on the record date. Three (3) subscription rights entitle to subscribe for one (1) new share. The subscription price has been set at SEK 1.80 per share.

PRELIMINARY TIMEPLAN

Prospectus announced and published on the company’s webpage	14th June 2022
Record date for participation in the Rights Issue	14th June 2022
Subscription period	16th June – 30th June 2022
Trading in subscription rights	16th June – 27th June 2022
Trading in BTA’s	16th June – 11th July 2022
Announcement of the outcome in the Rights Issue	4th July 2022

STRONG PROGRESS IN SEVERAL HIGH-POTENTIAL AREAS

In recent months Metacon has made great progress with a number of commercial projects being brought to realisation including the company's first electrolyser and hydrogen refuelling station sales, as well as development of key partnerships and new product lines. Recent announcements include among other things, the following:

- **Wind-to-Hydrogen system to Uppvidinge Vätgas, Sweden** – First commercial sale of a turnkey electrolysis and hydrogen refuelling plant in Sweden. With a contract value of 21.5 MSEK the system includes the electrolyser, storage, hydrogen transport and refuelling station for both heavy and domestic vehicles. Work on this project is underway with completion scheduled for Autumn 2022.
- **Two integrated HRS to Botnia Hydrogen, Sweden** – Sale of turnkey electrolyser plant and two refuelling stations in Northern Sweden. With a contract value of 56 MSEK the project, in partnership with EPC provider GISAB, will provide up to 600 kg of hydrogen as fuel for local transport. The project is scheduled to be operational in spring 2023.
- **Undisclosed electrolysis customer, USA** – Within the framework of its partnership agreement with PERIC Hydrogen Technology, Metacon has successfully completed a first evaluation project for sales and business development of PERIC's electrolysis portfolio in the US market. Metacon has carried out active sales operations for electrolysis plants in the USA, which resulted in an order to PERIC Hydrogen Technology for a 5 MW electrolysis plant. Metacon receives a commission of approximately SEK 750,000. This is a breakthrough project into the US market and strengthens Metacon's relationship with key partner PERIC.
- **Break-through "ammonia cracker"** – Metacon delivered a first prototype according to plan to the Norwegian company Pherousa Green Technologies AS (Pherousa), in which Metacon's Helbio is also a co-owner. At the same time, Metacon through Helbio will increase its shareholding from 5% to 10% in Pherousa. This positions Metacon as a potential key player in the decarbonisation of the international shipping industry.
- **CHP – combined heat and power** – Metacon and the German green tech distributor Brennstoffzelle4home GmbH (B4H) have signed a MoU for the distribution and sale of Metacon's Combined Heat and Power (CHP) unit "H2PS-5" on the German market and Metacon receives its first order for five H2PS-5 units for delivery to B4H's customers. As soon as the product has received certification for the German market, Metacon GmbH and B4H will start a collaboration for sales, installation, service and aftermarket management in Germany.
- **Moving to Nasdaq First North Growth Market** – Metacon intends to change marketplace from the Nordic Growth Market to Nasdaq First North Growth Market. This move provides Metacon with broader exposure to several groups of investors and institutions as well as providing better opportunities for foreign investors to trade in the company's shares due to an increased international profile. This reflects Metacon's promise as a significant player on the global hydrogen technology market.

ROAD AHEAD

The speed at which the hydrogen economy is developing globally combined with the increased focus on energy security, underpin the importance of what we're doing at Metacon and our opportunity to play a leading role in the energy and fuel transition. To date, we have built up a competitive and broad product portfolio consisting of leading technology, including complete electrolysis plants and turnkey hydrogen refuelling stations. By building a strong sales capability across all product lines, Metacon's growth is set to accelerate in the coming years. At Metacon, we work every day for a better and more sustainable world and to increase shareholder value for our investors and owners. We hope you want to participate in this fundraising to enable us to continue to do just that.

Christer Wikner

President & CEO

INFORMATION ABOUT THE RIGHTS ISSUE

The QR-code below leads to Metacon's website for more information on the Rights Issue. On the website, you'll find an appendix to the Prospectus, a summary of the Prospectus in Swedish and English and an application form for subscription of shares in Metacon without preferential rights.



DO YOU HAVE FURTHER QUESTIONS?

If you have further questions regarding your subscription for shares, we recommend that you contact your personal adviser, your nominee or Metacon's issuing institution; Aktieinvest FK AB on +46 8 5065 1795 or by e-mail emittentservice@aktieinvest.se.



www.metacon.se