

Gothenburg on 22 December 2022

Norse Impact enters into an agreement with Symetricus on cooperation and carries out a directed share issue of a total of 2 million euros to New Soul Investment.

Norse Impact AB (publ) ("Norse Impact" or the "Company") will carry out targeted new issues for a total of 2 million euros, corresponding to approx. SEK 22 million, to New Soul Investment In Commercial Enterprises & Management CO. L.L.C ("New Soul"). New Soul has ensured that Norse Impact will be able to enter into a comprehensive cooperation agreement with Symetricus Sp.zo.o ("Symetricus") concerning, among other things, the distribution of the entire range of Norse Impact's products.

The company has reached an agreement on targeted new issues for New Soul in six tranches for a total of 2 million euros, corresponding to approx. 22 million Swedish kronor. New Soul has made it possible for Norse Impact to be able to enter into an agreement with Symetricus regarding, among other things, the distribution and production of the Company's products, which will be one of the most important agreements that Norse Impact has entered into so far. The agreement will also give the Company Scandinavian exclusivity for the distribution of Aroma King, which is Symetricus' by far largest and most important brand.

The targeted new issues

The targeted new issues will be carried out in six tranches and include a total of 73,512,000 shares at a subscription price of SEK 0.30 per share, which will result in an ownership stake of 20%. Through the issues, the company's share capital will increase by SEK 4,043,160 and entail a dilution effect for existing shareholders of approximately 25 percent.

2022-12-21 22,053,600 shares are issued at the equivalent of SEK 6,616,080

2023 01-20 10,291,680 shares are issued at the equivalent of SEK 3,087,504

2023-02-20 10,291,680 shares are issued at the equivalent of SEK 3,087,504

2023-03-20 10,291,680 shares are issued at the equivalent of SEK 3,087,504

2023-04-20 10,291,680 shares are issued at the equivalent of SEK 3,087,504

2023-05-20 10,291,680 shares are issued for the equivalent of SEK 3,087,504

Deviation from shareholders' pre-emptive rights

The new issues are carried out with a deviation from the shareholders' pre-emptive rights. In connection with this, the company's board has made an overall assessment and carefully considered various options to strengthen the company's financial position through a capital acquisition and concluded that a targeted new issue is the most suitable option for the company and its shareholders. The board has concluded that, among other things, the following reasons support the deviation from the pre-emptive right and that the subscription price is market-based and beneficial for the Company and its shareholders:

- The new issues are carried out at a discount and the subscription price corresponds to a discount of 10 percent compared to the 30-day VWAP. The subscription price has been decided by the board after a negotiation between the parties, and in its assessment the board has also weighed in the value of the collaboration with Symetricus

- The new issues will give the Company a significant and long-term shareholder in the form of New Soul
- The collaboration with Symetricus, the main points of which are described below, entails several commercial and strategic advantages for the Company
- The new issues can be carried out in a more time-efficient way, at a lower cost and with less complexity for the Company than a rights issue
- A strengthening of the Company's financial position will enable the Company to more quickly implement strategic initiatives, and create further good growth
- The importance of a strong balance sheet when the Company navigates current market conditions

Use of the issue proceeds

Norse Impact intends to use the net proceeds from the new issues to strengthen the Company's financial position, to accelerate the Company's growth agenda and further cement its already well-established market position.

The main points of the collaboration between Norse Impact and Symetricus:

- Symetricus gives Norse Impact full access to the company's current and future ISO-approved production facilities.
- Symetricus guarantees Norse Impact lower production costs on NORSE Impact's own brands than what is available today.
- Norse Impact is granted exclusive rights to all Symetricus products for the Scandinavian market from 2023-01-01.
- Norse Impact gets a flexible credit limit of up to 1 million euros.
- Symetricus gives Norse Impact access to the company's entire worldwide Joint Venture network for the entire range of the Company's own brands within (Europe, Africa, Asia, Oceania, North America and South America).

With factories in several European countries, Symetricus is by far one of Europe's largest manufacturers of e-cigarette products such as disposable vape, mod, open/closed pod and e-juice. The company's own premium brand Aroma King has in just three years acquired the position as one of Europe's strongest and best-selling no-smoke brands. The unique position Symetricus has already built up in Europe shows that the company's strategy with a strong focus on quality and broad distribution yields very good results. Symetricus has also entered the MENA (Middle East and North Africa) and American markets with great success.

Symetricus Sp. z o. o's available accounting figures for Q3 2022 show that the company as a group will sell over 100 million units, aiming for a total turnover of around EUR 325 million for 2022.

Marius Arnesen, CEO of Norse Impact, comments on the collaboration:

- *This is a collaboration that Norse Impact has been working on for a long time, and it will ensure significant growth for the company in the coming years. The collaboration with Symetricus gives us access to their premium production facilities and easier access to all input factors used in Non-smoke production. In addition, the collaboration provides access to Symetricu's full distribution network (JV) for our own Norse brand. This also makes us less*

vulnerable than if all our hardware production were to come exclusively from China. The proximity to the market is something that Norse Impact's customers are very focused on. The collaboration with Symetricus will undoubtedly contribute to strengthening our position in the market and provide great synergies between the companies, which in turn will create significant value for current and future shareholders of Norse Impact. The fact that Symetricus, as one of Europe's largest and leading industry players, has now chosen to make a major investment in Norse Impact shows that their owners and management have great faith in Norse Impact's strategy and future. We as a company must say that we are very satisfied with this collaboration.

Karol Szczepancyk, Sales Director Symetricus Sp. z o. o., comments on the collaboration:

- *Symetricus / AK Group's success is entirely based on the factors of professional product development and long-term delivery of premium products to the market. All products are manufactured in Europe according to the EU's strict ISO regulations. The business group is family-owned and the owner Joanna M. Osiecka, together with her daughter Karol Szczepancyk, is looking forward to now becoming part of the Norse Impact family. We believe that Norse Impact is a company built for the future, with great opportunities as a listed company in Scandinavia. With the position they have already taken, we think they are the most interesting company for us to invest in for the Nordic market.*

Norse Impact

Norse Impact is the Nordic region's fastest growing group in the smoke-free segment.

This segment consists of legal nicotine products as a replacement for the very harmful tobacco cigarettes. The company's ongoing operations are primarily located throughout the Nordic region, but also in Great Britain. The company is particularly strongly positioned in the areas of electronic cigarettes (Vape) and snus, with fifteen exclusive agreements with well-established smokeless products. Norse Impact now has twenty-six physical stores and twelve own online stores.

The company has a strong growth focus, based on organic growth and solid strategic acquisitions and partnerships, both in the Nordics and the rest of Europe. Important points here are strong synergies, market shares and sound financial operations.

For further information contact

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