

Cell Impact's rights issue is oversubscribed

Cell Impact AB
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PRESS RELEASE

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Cell Impact AB (publ) (Nasdaq First North Growth Market: CI B) ("Cell Impact" or the "Company") announces that the preliminary outcome for the rights issue (the "Rights Issue"), for which the subscription period ended on December 23, 2021, indicates that the Rights Issue is oversubscribed and that no guarantee commitments will need to be utilized. The Rights Issue will provide the Company with approximately SEK 349 million before deduction of transaction costs related to the Rights Issue.

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The Board of Directors in Cell Impact resolved on November 29, 2021 pursuant to the authorization granted by the extra general meeting on November 16, 2021, on a fully guaranteed Rights Issue of up to approximately SEK 349 million.

Preliminary outcome

The preliminary outcome indicates that approximately 15.8 million series B shares, corresponding to approximately 94 percent of the offered series B shares, have been subscribed for with subscription rights in the Rights Issue. Additionally, applications for subscription of approximately 12.0 million series B shares without subscription rights, corresponding to approximately 71 percent of the offered series B shares, have been received. Thus, the preliminary outcome indicates that the Rights Issue is oversubscribed and that no guarantee commitments will be utilized.

Notice of allotment

Those who have subscribed for series B shares without subscription rights will be allocated series B shares in accordance with the principles set out in the prospectus published on December 6, 2021. Notice of allotment to the persons who subscribed for series B shares without subscription rights is expected to be distributed on December 28, 2021. Subscribed and allotted series B shares shall be paid in cash within two banking days in accordance with the instructions on the settlement note sent to the subscriber. Subscribers who have subscribed through a nominee will receive notification of allocation in accordance with their respective nominee's procedures. Only those who have been allotted shares will be notified.

Final outcome

The final outcome of the Rights Issue is expected to be published around December 27, 2021. The last day of trading in paid subscribed shares (BTAs) is expected to be on January 4, 2022. The new series B shares subscribed for with and without subscription

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rights are expected to be traded on Nasdaq First North Growth Market as from January 11, 2022.

Advisers

In conjunction with the Rights Issue, the Company has engaged Carnegie Investment Bank AB (publ) as Sole Global Coordinator and Joint Bookrunner and Bryan, Garnier & Co as Joint Bookrunner. Advokatfirman Vinge and Advokatfirman Wåhlin AB act as legal advisers.

This information is information that Cell Impact AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation.

For more information, please contact:

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About Cell Impact

Cell Impact AB (publ) is a global supplier of advanced flow plates to fuel cell manufacturers. The company has developed and patented a unique method for high-velocity forming, Cell Impact Forming™, which makes it possible to produce flow plates with more advanced designs, which in turn creates more cost and energy-efficient fuel cells compared to conventional forming methods.

The Cell Impact share is listed on Nasdaq First North Growth Market and FNCA Sweden AB is the company's Certified Advisor (CA). Contact info: +46 8-528 00 399 or info@fnca.se.

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This press release is not a prospectus according to the definition in Regulation (EU) 2017/2019 (the "Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction. A prospectus will be prepared by the Company and published on the Company's website after the prospectus has been reviewed and approved by the Swedish Financial Supervisory Authority.

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Forward-looking statements

This press release contains forward-looking statements related to the Company's intentions, estimates or expectations with regard to the Company's future results, financial position, liquidity, development, outlook, estimated growth, strategies and opportunities as well as the markets in which the Company is active. Forward-looking statements are statements that do not refer to historical facts and can be identified by the use of terms such as "believes", "expects", "anticipates", "intends", "estimates", "will", "may", "implies", "should", "could" and, in each case, their negative, or comparable terminology. The forward-looking statements in this press release are based on various assumptions, which in several cases are based on further assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements are reasonable, there is no guarantee that they will occur or that they are correct. Since these assumptions are based on assumptions or estimates and involve risks and uncertainties, actual results or outcomes, for many different reasons, may differ materially from those what is stated in the forward-looking statements. Due to such risks, uncertainties, eventualities and other significant factors, actual events may differ materially from the expectations that expressly or implicitly are contained in this press release through the forward-looking statements. The Company does not guarantee that the assumptions which serve as a basis for the forward-looking statements in this press release are correct, and each reader of the press release should not rely on the forward-looking statements in this press release. The information, opinions and forward-looking statements that expressly or implicitly are stated herein are provided only as of the date of this press release and may change. Neither the Company nor any other party will review, update, confirm or publicly announce any revision of any forward-looking statement to reflect events that occur or circumstances that arise with respect to the contents of this press release, beyond what is required by law or Nasdaq First North Growth Market Rulebook.

Potential investors should not put undue trust in the forward-looking statements herein, and potential investors are strongly recommended to read the sections in the prospectus that include a more detailed description of the factors that can affect the Company's business and its associated market.