



SameSystem A/S has applied for admission to trading on Nasdaq First North Premier Growth Market Denmark

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Company Announcement No. 1-2021

Copenhagen, May 31, 2021

SameSystem has applied for admission to trading on Nasdaq First North Premier Growth Market Denmark ("the Offering") and offers 8,823,529 new shares ("New Offer Shares") of nominal DKK 0.01 each and 2,205,881 Existing Shares ("Existing Offer Shares") of nominally DKK 0.01 each. The New Offer Shares and Existing Offer Shares are jointly referred to as (the "Offer Shares"). SameSystem has published a prospectus (the "prospectus") in connection with the Offering, which is available on the Company's website.

REASONS FOR THE OFFERING AND USE OF PROCEEDS

SameSystem A/S intends to list on Nasdaq First North Premier Growth Market to raise capital to accelerate the Company's European growth journey. In addition to being present in 21 countries across Europe, SameSystem has increased its organization from 79 employees in October 2020 to 119 as of the date of the prospectus. The listing on First North Premier will enable SameSystem to continue the scaling of its commercial organization and increase investments in product development. The ambition is to become the go-to provider of workforce management software for retailers and foodservice providers in Europe.

FINANCIAL EXPECTATIONS

As per the date of the prospectus, SameSystem has an annual recurring revenue run rate for the next twelve months ("ARR") of 35.9m DKK and expects to generate an ARR of 42m DKK at the end of the financial year 2020/21 (September 30, 2021). From here, the Company expects to grow ARR annually by 41% towards 2023.

ABOUT SAMESYSTEM

SameSystem provides a WFM solution distributed as a Software-as-a-Service (“SaaS”) that empowers retailers and foodservice providers to efficiently optimize workforce scheduling, predict customer flows, improve customer service and digitize administrative workflows. The solution fundamentally enables companies to optimize their organizations' performance by ensuring the right people are at the right place at the right time, so managers and employees can create more sales, lower costs and provide better customer service.

SameSystem has a strong product-market-fit for retailers and foodservice providers and is well-positioned in the European market. The Company already has a proven international track record with 731 customers in 21 countries in Europe. The customer base includes companies such as IKEA, BESTSELLER, Normal, Matas, DK Company, Q8, Intersport and many other exciting retail and foodservice providers in Europe.

SUMMARY OF THE OFFERING

- The expected gross proceeds for the Company are DKK 75 million before transaction costs, including DKK 15 million to be assigned to the shareholders selling the Existing Offer Shares.
- The Offering consists of 11,029,410 Offer Shares of nominally DKK 0.01 each.
- The offer price is DKK 6.80 per share of nominally DKK 0.01.
- The pre-money valuation of SameSystem before the Offering is approx. DKK 375 million.
- The offer period runs from May 31, 2021, 9:00 a.m. CET, to June 11, 2021, 23:59 p.m. CET.
- Publication of the result of the Offering is expected to take place on June 15, 2021 and the first trading day is expected to be June 21, 2021.
- The number of existing shares of nominally DKK 0.01 before the issuance of the Offer Shares is 55,111,100 (“Existing Shares”). Upon completion of the Offering, the Company's share capital will be DKK 639,346.29 divided into 63,934,629 Shares with a nominal value of DKK 0.01 each.
- 59.32% of the offer of DKK 75 million has been pre-subscribed before the offer period opens.
- Three existing shareholders sell shares in the Offering, 1,544,117 Existing Offer Shares are sold by Ritlov ApS, owned by Henrik Byrial Ritlov, 330,882 Existing Offer Shares are sold by Lucas Ritlov Investments IVS, owned by Lucas Louis Ritlov, and 330,882 Existing Offer Shares are sold by Ritlov Invest IVS, owned by Tobias Byrial Ritlov.
- All major shareholders and members of the board of directors who own shares at the prospectus date are with respect to their Existing Shares subject to an initial 12-month lock-up period, after which the shares are released in five equal-size instalments over a period of an additional 12-month lock-up period. After the expiry of the lock-up obligation, existing shares are released from the lock-up obligation. The executive management and management team hold no Existing shares other than Tobias Byrial Ritlov (Ritlov Invest IVS) and Lucas Louis Ritlov (Lucas Ritlov Investments IVS), who are also major shareholders.
- The Offering may be withdrawn by the Company at any time before the announcement of the result of the Offering take place.

SUBMISSION OF SUBSCRIPTION ORDERS

The Offer Shares can be subscribed for by submitting an electronic subscription order via the investor's own account-holding bank or by submitting a subscription form to the investor's own account-holding bank. The subscription form is available on the Company's website and included in the prospectus also available on the Company's website. The minimum subscription is 600 Offer Shares corresponding to DKK 4,080 per subscription order.

Publication of the results of the offer is expected to take place on June 15, 2021.

PROSPECTUS

The prospectus containing further information on SameSystem, investor brochure, and short teaser are available on SameSystem's website www.samesystem.com/investor-relations. The prospectus is also available as a link at the bottom of this announcement.

ISIN CODE AND SYMBOL

The Company has one share class.

The Offer Shares will be delivered electronically against payment to investors' accounts with VP Securities A/S. The New Offer Shares will be delivered under the temporary ISIN DK0061551116 and the Existing Offer Shares will be delivered under the permanent ISIN DK0061551033 with VP Securities A/S. The temporary ISIN will not be applied for trading on Nasdaq First North Premier Growth Market Denmark but will only be registered in VP Securities for the purpose of subscribing for New Offer Shares. The temporary ISIN code will be replaced by the permanent ISIN code DK0061551033, which is expected on June 22, 2021. The shares of SameSystem will be traded under the ticker symbol "SAME".

ADMISSION TO TRADING

The Offer Shares and the Existing Shares of SameSystem are conditionally approved for admission to trading on Nasdaq First North Premier Growth Market Denmark, subject to completion of the Offering and fulfillment of Nasdaq First North Premier Growth Market's requirements for shareholder distribution and free float. The first trading day for the shares on Nasdaq First North Premier Growth Market Denmark is expected to be June 21, 2021.

PLACEMENT

Grant Thornton acts as financial advisor and Certified Adviser in connection with the offering. Jyske Bank A/S acts as a settlement and issuing agent and liquidity provider. Nordnet acts as selling agent in Denmark.

CONTACT INFORMATION

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Certain statements in this announcement constitute forward-looking statements. Forward-looking statements are statements (other than statements of historical fact) relating to future events and the Company's anticipated or planned financial and operational performance. The words "targets", "believes", "expects", "aims", "intends", "plans", "seeks", "will", "may", "might", "anticipates", "would",

"could", "should", "continues", "estimates" or similar expressions or the negative forms thereof, identify certain of these forward-looking statements. Other forward-looking statements can be identified in the context in which the statements are made. The Company has based these forward-looking statements on its current views with respect to future events and financial performance. By their nature, forward-looking statements are based on certain assumptions and projections on future events and financial performance, which involve a number of risks and uncertainties that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These risks, uncertainties and assumptions could adversely affect the outcome and financial consequences of the plans and events described herein. Actual results are likely to differ from those set forth in the forward-looking statements. Any forward-looking statements speak only as at the date of this document and neither the Company nor any of its respective affiliates, directors, officers, employees, advisors, or any other person is under any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. You should not and may not rely on these forward-looking statements.