



SameSystem A/S has decided to lower the pre-money valuation resulting in a new offer price of DKK 5.00

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Company Announcement No. 4-2021

Copenhagen, June 15, 2021

This Company Announcement follows the publication of Addendum A to the prospectus in Company Announcement No. 3-2021 on June 10 with an Addendum B to the prospectus in this Company Announcement. Addendum B should be read in direct continuation of the amendments stated in Addendum A.

As stated in Addendum A, the publication of Addendum B to the prospectus originates from a decision to lower the pre-money valuation of the Company from DKK 375m to DKK 275m made by the Board of Directors, Executive Management, Major Shareholder, Henrik Byrial Ritlov, with counseling from its Financial and Certified Adviser, Grant Thornton, Pre-subscriber, BankInvest, and Pre-subscriber and Existing Shareholder, Fundamental Invest. Despite that the Offering has already been fully subscribed and a solid oversubscription is expected, the lowering of the valuation is done in order to accommodate the most attractive conditions for new investors. The decision to lower the valuation is a culmination of recent negative share price development of multiple companies on Nasdaq First North Growth Market Denmark ("First North") and First North Premier. Thus, in order to ensure the best conditions for new investors to experience a positive and upward share price development, SameSystem decided to lower the valuation.

As also stated in Addendum A, it should be emphasized that there are no changes to the Company, its operations, its product, its organization, its expectations for the future, the use of proceeds or any other matters regarding the Company other than the pre-money valuation. The size of the Offering in terms of the number of Offer Shares will be adjusted to the extent that the gross proceeds from the Offering of DKK 75,000,000 will remain unchanged.

The most significant amendments from the lowering of the pre-money valuation from DKK 375m to DKK 275m are stated below. For the full list of all amendments, please see Addendum B attached to this Company Announcement and available on SameSystem's investor relations site:

<https://www.samesystem.com/investor-relations>

- The Offer Price is adjusted from DKK 6.80 per nominal DKK 0.01 Offer Share to DKK 5.00 per nominal DKK 0.01 Offer Share.
- The number of Existing Offer Shares are adjusted from 2,205,881 shares of nominal DKK 0.01 each to 3,000,000 share of nominal DKK 0.01 each.
- The number of New Offer Shares are adjusted from 8,823,529 shares of nominal DKK 0.01 each to 12,000,000 shares of nominal DKK 0.01 each.

- The total amount of shares in SameSystem A/S after the Offering is adjusted from 63,934,629 shares of nominal DKK 0.01 each to 67,111,100 shares of nominal DKK 0.01 each.
- Ownership percentages of the Existing Shareholders and thus the dilution effect of the issuance of new shares on the Existing Shareholders are adjusted to the lower pre-money valuation. The dilution effect of the issuance of new shares on the Existing Shareholders has changed from 13.8% to 17.9% after the lowering of the valuation of the Company.
- The terms of the Company's warrants issued at the date of Addendum B have been adjusted in accordance with the change of the Offer Price from DKK 6.80 per nominal 0.01 Offer Share to DKK 5.00 per nominal Offer 0.01 Offer Share. Thus, the strike price of the warrants is adjusted. The dilution effect if all warrants are vested and exercised has been changed from 1.5% to 1.4%.

From the publication of Addendum B, investors who have already applied to purchase or subscribe for the securities before Addendum B is published have the right, exercisable within three working days, meaning until and including June 18, 2021, after the publication of Addendum B to withdraw their application, cf. Article 23 (2a) of the Prospectus Regulation and the Amendment to the Prospectus Regulation. Rights of withdrawal is further described in Addendum B.

Should the investor not withdraw the application within three working days, meaning until and including June 18, 2021, after publication of the price amendment in this Addendum, and the submitted subscription application only specifies a number of Offer Shares, the number of Offer Shares is binding with the new offer price of DKK 5.00. If the submitted subscription application specifies an order amount, the order is binding at the specified amount with a new number of Offer Shares adjusted for the new Offer Price of DKK 5.00, rounded down to the nearest number of Offer Shares.

Please note that if the subscription application is submitted for only a specified number of Offer Shares, the subscription amount will be lower, reflecting the new Offer Price of DKK 5.00. If investors, who have only stated a specified number of Offer Shares in the subscription application, wish to subscribe the same subscription amount as before Addendum B, these investors are required to adjust the subscription application with additional shares.

Investors who wish to increase their purchase or subscription for securities should do this via Nordnet or their account-holding bank.

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This announcement does not constitute an offering circular, prospectus or other offer document and nothing herein contains an offering of securities. No one should purchase or subscribe for any securities in SameSystem A/S except on the basis of information in the prospectus published by the Company in connection with the offering and admission of such securities to trading on Nasdaq First North Premier Growth Market Denmark which is available on the Company's website.

Neither the existing shares of SameSystem A/S nor the Offer Shares have been, or will be, registered under the United States Securities Act of 1933, as amended ("Securities Act"). Neither the existing shares nor the Offer Shares may be offered or sold, directly or indirectly, in or into the United States or to persons residing there. Moreover, the Offering is not made to persons resident in Australia, Hong Kong, Japan, Canada, New Zealand, South Africa, Switzerland, or Singapore or to persons whose participation would require the publication up of a prospectus, registration or other measures. Any application to subscribe for the Offer Shares in violation of these restrictions may be void. Persons who receive copies of this announcement are required to inform themselves about, and comply with, such restrictions. Any failure to comply with the restrictions described may result in a violation of securities regulations.

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.