

## MapsPeople – Announces a directed issue of new shares in a private placement and entering into a new loan facility raising gross proceeds of DKK 20 million

MapsPeople A/S | Inside Information

Company Announcement No. 2 - 2023

Aalborg, February 17, 2023

- **MapsPeople commenced a directed share offering to Kapitalforeningen BankInvest Select Small Cap Danske Aktier KL and Vækstfonden**
- **MapsPeople enters into a new loan facility agreement with Vækstfonden**
- **Today, 17 February 2023, MapsPeople's board of directors has exercised an authorization to increase the share capital by issuing 2,444,488 new shares.**
- **The new shares will be issued at a subscription price of DKK 4.09 per new share.**
- **The aggregate gross proceeds from the share issue will amount to DKK 10 million whereas the principal amount under the new loan facility amounts to DKK 10 million. MapsPeople intends to use the net proceeds for its continuous growth and business development.**

MapsPeople announces that its board of directors has in accordance with article 3.1.2 of the articles of association today exercised an authorization granted by the general meeting to increase MapsPeople's share capital by issue of 2,444,488 new shares (the "**New Shares**") at a subscription price of DKK 4.09 per New Share without pre-emptive rights for the existing shareholders (the "**Private Placement**"). The subscription price is based on the average share closing price in the period from 31 January 2023 to 13 February 2023 plus DKK 0.10 per share.

The private placement is directed equally to MapsPeople's existing shareholders, Kapitalforeningen BankInvest Select Small Cap Danske Aktier KL and Vækstfonden.

The Private Placement is expected to be completed on 22 February 2023 and the New Shares are expected to be admitted to trading on Nasdaq First North Growth Market Denmark on 24 February 2023.

The New Shares will upon issuance rank pari passu with MapsPeople's existing shares and carry the same voting rights, rights to dividends and other rights. Following completion of the Private Placement, the registered share capital of MapsPeople will amount to DKK 1,159,272.92 divided into 57,963,646 shares of DKK 0.02 each.

The Private Placement is made pursuant to and in compliance with the applicable exemptions from the obligation to publish a prospectus.

In addition to the private placement of new shares, MapsPeople, as borrower, enters into a loan agreement whereby Vækstfonden, as lender, makes available a loan in the principal amount of DKK 10,000,000.

The loan will be paid out in 2 installments based on performance cARR and is expected to be fully repaid in 7 years from the date hereof.

The loan will be used for the Company's continuous growth and business development.

### **Background for the Private Placement**

The strengthened capital reserve for MapsPeople is to ensure that the company can deliver on its plans for 2023 with growth in ARR of 129% - 159% and in cARR of 50% - 64%, and projecting the point of positive cash generation before the end of 2023. The cost base of MapsPeople for 2023 has already been adjusted accordingly to support the outlined growth while projecting positive cash flow from operations during Q4 2023.

In 2023 a core focus of the business is to ensure a faster integration of direct customer venues as well as a suite of initiatives to ensure a faster conversion of contracted framework agreements with the channel partners into subscriptions for specific venues. This includes continuing working on the automation capabilities in MapsPeople's softwares as well as continuous enhancement of MapsPeople's machine learning capabilities to be able to deliver new maps and updates at an unrivaled pace.

### **Admission to trading**

The New Shares will be listed on Nasdaq First North Growth Market Denmark in reliance on the exemption in the EU Prospectus Regulation and not on the basis of a prospectus.

The New Shares will be issued in the systems of VP Securities A/S ("**Euronext Securities**") and delivered to the investors in the temporary ISIN code DK0062269304. The temporary ISIN code will not be admitted to trading on Nasdaq First North Growth Market Denmark but will only be registered with Euronext Securities Copenhagen for use in connection with the investors' subscription of the New Shares. The temporary ISIN code in Euronext Securities will be merged with the permanent ISIN code for the existing shares, DK0061549052, as soon as possible following registration of the share capital increase with the Danish Business Authority, expected on 27 February 2023.

The New Shares are expected to be admitted to trading Nasdaq First North Growth Market Denmark on or around 24 February 2023 in the permanent ISIN code for MapsPeople's existing shares.

### **Expected timetable for the Private Placement**

The completion of the Private Placement, including admission to trading of the New Shares is subject to the Private Placement not being withdrawn prior to the settlement thereof.

<b>17 February 2023</b>	The board of directors passes a resolution to increase the share capital
<b>Expected 22 February 2023</b>	Settlement and payment against delivery of the New Shares. The New Shares will be delivered in the temporary ISIN code
<b>Expected 22 February 2023</b>	Registration of the New Shares with the Danish Business Authority
<b>Expected 24 February 2023</b>	Admittance to trading of the New Shares
<b>Expected 27 February 2023</b>	Merger of the temporary ISIN code with the permanent ISIN code

## The New Shares

The New Shares will rank pari passu in all respects with existing shares in MapsPeople. The New Shares will be negotiable instruments, and no restrictions will apply to their transferability. No shares, including the New Shares, carry or will carry any special rights. Rights conferred by the New Shares, including voting rights and dividend rights, will apply from the time when the capital increase is registered with the Danish Business Authority. The New Shares must be registered in the name of the holder in MapsPeople's register of shareholders.

## Personal data

For information about how the Company collects, processes, and protects personal data, please refer to the Company's website (<https://www.mapspeople.com/privacy-policy/>), where the Company's policy on processing of personal data and information about personal data protection are available.

## CONTACT INFORMATION

### MapsPeople A/S

Morten Brøgger, CEO  
Mobile (+45) 31 23 48 72  
Email [mobr@mapspeople.com](mailto:mobr@mapspeople.com)  
Stigsborgvej 60, 9400 Nørresundby  
Denmark

### Certified Advisor

Grant Thornton  
Jesper Skaarup Vestergaard  
Mobile (+45) 31 79 90 00  
Grant Thornton  
Stockholmsgade 45 2100 Copenhagen Ø  
Denmark

Source: MapsPeople

Tag: MapsPeople-Company-Announcements

## **IMPORTANT INFORMATION**

This announcement is not an offer to sell or a solicitation of any offer to buy any securities issued by MapsPeople in any jurisdiction where such offer or sale would be unlawful and the announcement and the information contained herein are not for distribution or release, directly or indirectly, in or into such jurisdictions, including but not limited to, the United States, Australia, Canada or Japan.

This announcement does not constitute an offering circular, company description or other offer document and nothing herein contains an offering of securities. No one should purchase or subscribe for any securities in MapsPeople except as described in this company announcement.

Neither the existing shares of MapsPeople (the "Existing Shares") nor the New 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 New Shares may be offered or sold, directly or indirectly, in or into the United States or to persons residing there. Moreover, the Private Placement 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.

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. MapsPeople 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.