

Grant of new warrants in connection with loan

MapsPeople A/S | Grant of warrants

Company Announcement No. 29 - 2024

Aalborg, December 17, 2024

Grant of warrants

As communicated in Company Announcement No. 20 - 2024, MapsPeople has entered into a loan agreement with Danmarks Eksport- og Investeringsfond ("EIFO") of up to mDKK 14.9 that can be drawn in 3 tranches conditioned by a set of covenants primarily focused around reaching ARR objectives.

A part of the terms is that EIFO receives warrants when the loan is drawn. The warrant will be priced with an exercise price equaling the average closing price of the company's shares in the period 5 days before the first draw down.

MapsPeople has now initiated the first draw down of mDKK 7 and the Board of Directors have therefore today exercised the remaining part of its authorizations in articles 4.3 and 4.16 of MapsPeople's articles of association to issue a total of 1,001,645 warrants. The warrants were issued to EIFO.

The exercise price is fixed at DKK 1,33 per share corresponding to the subscription price, equaling the average closing price of the company's shares in the period from December 10, 2024 to December 16, 2024.

The warrants will vest immediately.

The warrants can be exercised 14 days after the loan has been repaid, 14 days from the loan's original repayment date or 10 days after a change of control. Warrants that have not been exercised within 10 years from now will lapse automatically.

The specific terms of the warrants can be found in MapsPeople's articles of association available on: <https://www.mapspeople.com/investors>.

The theoretical market value of the warrants granted is DKK 1.14 per warrant (calculated using the Black Scholes Model). The key assumptions for the calculation are a share price of DKK 1,29, an exercise price of DKK 1,33, volatility of 95%, and a risk-free interest rate of 2,85%.

For additional information, please contact

MapsPeople A/S

Morten Brøgger, CEO

Mobile (+45) 31 23 48 72

Email mobr@mapspeople.com

Stigsborgvej 60, 9400 Nørresundby

Denmark

Certified Advisor

Grant Thornton

Jesper Vestergaard

Mobile (+45) 31 79 90 00
Stockholmsgade 45 2100 Copenhagen Ø
Denmark

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.

Source: MapsPeople

Tag: MapsPeople-Company-Announcements