

Photocat Successfully Completes Private Placement of MSEK 11.8 to Danish Investor



Photocat A/S (publ) today announces that it has completed a private placement of 643,700 new shares to the company Strategic Investments A/S providing Photocat A/S corresponding to SEK 11.8 million in new equity.

The Board of Directors in Photocat A/S has utilized authorization in the Company's articles of association to complete a private placement without preferential rights for the current shareholders. The issue of 643,700 new shares has been completed at a price of SEK 18.40 pr. share with a nominal amount of DKK 1.00 each. The price per share is equivalent to fair market value based on 55 days volume weighted average price for Photocat's stock fifty-five days prior to February 15 2017. In connection with the subscription Strategic Investments A/S has assumed a three months lock-up from the day of subscription.

The placement increases Photocat's share capital from DKK 2,356,300 to DKK 3,000,000. After the placement, the total number of shares in Photocat is 3,000,000. Pursuant to the Company's articles of association the Board of Directors have a remaining authorization to issue further 248,928 shares at fair market value without preferential rights for the shareholders.

Mr. Michael Humle, CEO of Photocat A/S, comments: "We are very pleased to welcome Strategic Investments as a new major Danish investor. Strategic Investments have a strong track-record from previous investments. This new equity will further support Photocat's effort to increase sales, and thus release the potential for substantial growth in sales of our products".

With this issue Photocat has ensured sufficient cash to support the further development of the company, which will be to the benefit of all shareholders.

The new shareholders will own approximately 21.5 percent of the shares in the Company after completion of this private placement.

For More Information, Please Contact:

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Photocat A/S is obliged to publicize this information in accordance with the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at CET 12:30 on February 15th 2017.