

Directed share issues in myFC bring in SEK 36 million and a Share Subscription Agreement signed with Global Emerging Markets adds an additional SEK 150 million of available funding

- **The directed new shares issues resolved in July are expected to close in November and will bring in SEK 36 million in gross proceeds**
- **myFC secures a SEK 150 million Share Subscription Agreement with Global Emerging Markets for additional funding**

Directed share issues

The directed new share issues in myFC, resolved by the Extraordinary General Meeting on July 6, are in the process of being completed. The company expects the new shares to be registered with the Swedish Companies Registration Office (Sw. Bolagsverket) (the “SCRO”) before the end of November. A total of 18,016,400 new shares are being issued at SEK 2 a price per share, raising SEK 36 million in gross proceeds to the Company. The new shares are being subscribed for by current and new investors, including senior management and directors of the Board. Following completion of the new share issues, the total number of shares in the Company is 174,757,818.

Markus Hermanek, Chairman of the Board of myFC says:

“I am pleased to have the continued trust of our existing investors and to welcome new owners to myFC. We have secured substantial means for the company at an exceptional time for the global financial markets, challenged by a pandemic and a presidential election. That is evidence of the greatly increasing interest in myFC’s promise of zero-emission solutions and hydrogen technology.”

Share Subscription Agreement with Global Emerging Markets

In addition, an agreement has been reached with Global Emerging Markets (“GEM”), a Luxembourg based alternative Fund, regarding a share subscription facility (the “Share Subscription Agreement”). The Share Subscription Agreement is valid for three years from this date.

Under the Share Subscription Agreement, the Company will be able to raise a maximum of SEK 150,000,000, by carrying out one or several direct share issuances to GEM and having GEM, at one or several occasions, subscribe and pay for new shares in the Company. Net of costs, the Company will have available funding of SEK 147,000,000.

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Press release
Stockholm, 13 November 2020

The Company's intention is that such directed share issues will be resolved by the board of directors, using the authorization granted to the board of directors by the Annual General Meeting on May 28, 2020 and authorizations expected to be granted to the board of directors on future Annual General Meetings.

The new shares under the Share Subscription Agreement will as a main rule be issued at a 10 % discount to the average of the closing bid prices during the fifteen trading days following a request from the Company.

Further, the Company will issue 10,000,000 warrants to GEM at no cost for GEM. Such warrants shall be issued within thirty days from the execution of the Share Subscription Agreement and will be issued using the authorization granted to the board of directors by the Annual General Meeting on May 28, 2020. The warrants are valid for three years from registration with the SCRO and entitle GEM to, at any time during such three-year period, subscribe for up to 10,000,000 new shares in the Company at a strike price of SEK 3 per new share. However, if the market price of the Company's shares is below 90 % of the SEK 3 strike price at the 12-month anniversary of the registration of the warrants, the strike price shall be adjusted to an amount equal to 110 % of the market price for the Company's shares on such date.

Further, in connection with the Company sending the first request to GEM under the Share Subscription Agreement, the Company shall issue an additional 12,000,000 warrants to GEM at no cost for GEM, entitling GEM to subscribe for up to 12,000,000 new shares in the Company. Such additional warrants shall be issued on the same terms and conditions as the first 10,000,000 warrants.

Under the Share Subscription Agreement, the Company will have access to substantial additional financing to support the ramp up of commercializing its core technology and potentially manufacturing.

About The GEM Group:

Global Emerging Markets ("GEM") is a \$3.4 billion alternative investment group based in Paris, New York and Los Angeles. GEM manages a diverse set of investment vehicles focused on emerging markets that provide the group and its investors with a diversified portfolio of asset classes that span the global private investing spectrum. Each investment vehicle has a different degree of operational control, risk-adjusted return and liquidity profile. The family of funds and investment vehicles provide GEM and its partners with exposure to: Small-Mid Cap Management Buyouts, Private Investments in Public Equities (PIPEs) and select venture investments.

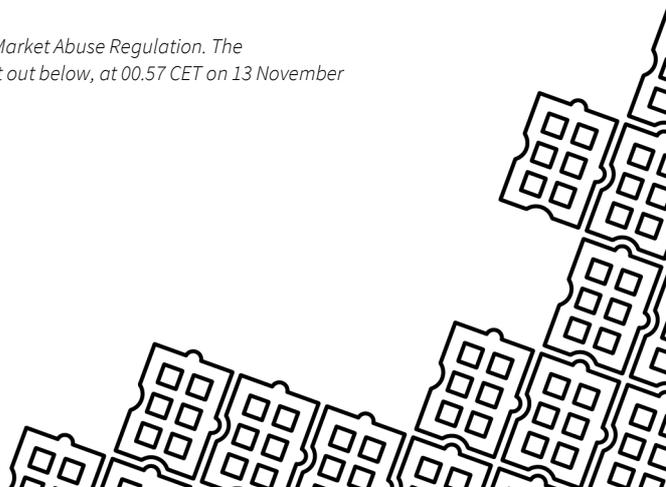
This information is information that myFC is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 00.57 CET on 13 November 2020.

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About myFC

Swedish innovation company myFC offers thin, scalable fuel cells that are easy to dimension and adapt to any electric application. myFC develops hybrid technology solutions combining batteries and hydrogen-based micro fuel cells for extended usage and reduced carbon footprint. The company was founded in 2005 and was listed on Nasdaq First North Growth Market in 2014. Its headquarters are in Stockholm. For more information, visit myFC.se

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