

PHOTOCAT

21st November 2019

Photocat successfully completes private placement of SEK 4.75 million to institutional investors and management

Photocat A/S (publ) today announces that it has completed a private placement of 500,000 new shares. Scanventure A/S (289575 new shares), Strategic Investments A/S (145208 new shares) and Fonden Spring Nordic Capital (formerly Fonden CAPNOVA Invest Zealand) (43479 new shares) subscribe the new shares accompanied by the following persons from the company's management: Mette Therkildsen, Chairman of the Board, Michael Humle, CEO and Keiko Albers, Finance Director, who each subscribes 7,246 new shares. The placement will provide the company with SEK 4.75 million in new equity.

The Board of Directors in Photocat A/S has utilized the authorization in the Company's articles of association to complete a private placement without pre-emptive subscription right for the current shareholders. The issue of 500,000 new shares has been completed at a price of SEK 9.5 pr. share with a nominal amount of DKK 1 each. The price per share is equal to the publicly listed share price as per 16.30 21st November 2019 on First North, hence no discount has been offered to any of the investors.

The placement will increase Photocat's share capital from DKK 4,500,000 to DKK 5,000,000. After the placement, the total number of shares in Photocat is 5,000,000.

Mr. Michael Humle, CEO and founder Photocat A/S, comments: "We are very pleased to see the confidence in Photocat the institutional investors have expressed with this placement. The investment will support Photocat's efforts as well as increase its cash reserve."

Existing shareholders will see a dilution of approximately 11.1 percent 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 ... on 21st November 2019.

About Photocat

Photocat manufactures patented coating materials for both outdoor and indoor applications with the effect to degrade NO_x and VOC's when exposed to light. Both NO_x and VOC's are severely damaging to human health. Photocat's patented technology is a very efficient and an economically viable alternative to many of the traditional technologies targeting NO_x (e.g. bus catalysts, flue gas cleaning etc.). Photocat's shares are listed on Nasdaq Stockholm, First North

with the ticker symbol PCAT. The company's Certified Advisor is Mangold Fondkommision AB, 08-50301550.