



# OMNICAR

We empower the auto industry

- *Sales success in 2018 – over 700 existing customers.*
- *Scaled up and launched the service in Denmark, Sweden and Norway.*
- *Generated over EUR 36 million in value for existing customers.*
- *Objective of profitability has been advanced – the Company aims to achieve profitability by the end of 2019.*
- *OmniCar is now conducting an offensive new share issue with the aim of expanding into new geographical markets and further expanding the Company's sales activities.*

**Invitation to subscribe for shares in OmniCar Holding AB's rights issue of approx. SEK 17,8 million**

559113-3987 | [www.omnicar.com](http://www.omnicar.com)



**SEDERMERA**  
FONDKOMMISSION

## ABOUT THIS MEMORANDUM

### Definitions

In this memorandum, the following definitions and references apply, unless stated otherwise: "OmniCar Holding AB" refers to OmniCar Holding AB with Swedish organisation number 559113-3987. The "Company" or "OmniCar" refers to the company group, i.e. OmniCar Holding AB and its fully owned subsidiary OmniCar A/S with CVR number (Danish corporate registration number) 37 52 36 82. "Spotlight" refers to Spotlight Stock Market, a secondary name to ATS Finans AB, Swedish organisation number 556736-8195.

### Financial Adviser, Issuing Agent and Legal Adviser

In connection with the new share issue described in this memorandum, Sedermera Fondkommission is acting as financial advisor and issuing agent to OmniCar Holding AB. Sedermera Fondkommission is a secondary name of ATS Finans AB (together with Spotlight Stock Market). Sedermera Fondkommission has assisted the Company in the preparation of this document. The Board of Directors and CEO of OmniCar Holding AB is responsible for the contents, whereupon Sedermera Fondkommission and ATS Finans AB disclaim all liability in relation to the shareholders of the Company and in respect of other direct or indirect consequences resulting from investment decisions or other decisions completely or partially based on the information in the memorandum.

Tele. no.: +46 (0) 40-615 14 10  
Website: [www.sedermera.se](http://www.sedermera.se)  
E-mail: [info@stedermera.se](mailto:info@stedermera.se)

In connection with the new share issue described in this memorandum, Markets & Corporate Law is acting as Legal Adviser. Markets & Corporate Law is a part of the same company group as Sedermera Fondkommission and Spotlight Stock Market.

### Exemption from prospectus obligation

The Company's offer is not covered by the Financial Supervisory Authority's prospectus requirements in neither Denmark nor Sweden and hence, the memorandum has not been reviewed or approved by the Swedish or Danish Financial Supervisory Authority.

### The area of distribution for the Memorandum

The shares are not subject to trade or applied for in any country other than Sweden and Denmark. The invitation under this memorandum does not apply to people for whom participation requires additional prospectuses, registration measures or measures other than those that arise under Swedish or Danish law. The memorandum must not be distributed in the United States, Australia, Japan, Canada, New Zealand, South Africa, Hong Kong, Switzerland, Singapore, or any other country in which the distribution or this invitation requires further action in accordance with the previous statement or is contrary to the rules in such a country. Disputes arising from the contents of the memorandum or related legal relationships shall be settled in accordance with Swedish law and in Swedish Courts.

### Accessibility of Memorandum

The memorandum is available at OmniCar's office, on the Company's website ([www.omnicar.com](http://www.omnicar.com)) and on Spotlight's website ([www.spotlightstockmarket.com](http://www.spotlightstockmarket.com)). The memorandum can also be accessed via Sedermera Fondkommission's website ([www.sedermera.se](http://www.sedermera.se)).

### Statements regarding the environment and the future

Statements in this document regarding the world at large and future expectations reflect current views of the Company with respect to future events and financial developments. Forward-looking statements express only the assessments and assumptions that have been made by the Company at the date of issue of the memorandum. These statements are thoroughly established, but the reader should be aware that, as for all future assessments, these are associated with uncertainty.

### Auditor review

In addition to what is stated in the audit report and reports incorporated through reference, none of the information in the memorandum has been reviewed or revised by the auditor for the Company.

### References and source referencing

The Company will ensure that information from references and source references has been correctly reproduced and that, to the extent that the Company is aware and can ensure through comparison with other information published by the party concerned – no information has been omitted in a manner that would render the reproduced information incorrect or misleading.

### Spotlight Stock Market

OmniCar is listed on Spotlight Stock Market. The Company is required to comply with applicable laws, regulations and recommendations that apply to companies listed on Spotlight.

Spotlight is a secondary name of ATS Finans AB, a securities company under the supervision of the Swedish Financial Supervisory Authority. Spotlight runs an MTF platform (called MHF in Denmark). Companies that are listed on Spotlight have undertaken to adhere to Spotlight's Regulations. Among other things, the agreement is intended to ensure that shareholders and other actors in the market receive correct, immediate and concurrent information on all circumstances that may affect the Company's share price.

Trading on Spotlight takes place in an electronic trading system that is accessible to the banks and stockbrokers that are affiliated with the Nordic Growth Market ("NGM"). This means that those who want to buy and sell shares that are listed on Spotlight can use most banks or stockbrokers. The regulations and share prices can be found on Spotlight's website ([www.spotlightstockmarket.com](http://www.spotlightstockmarket.com)).

## TABLE OF CONTENTS

OFFERING IN SUMMARY .....	3
RISK FACTORS .....	4
OMNICAR AT A GLANCE.....	7
CEO CLAUS T. HANSEN COMMENTS .....	8
COMPANY GOALS .....	9
REASONS FOR THE ISSUE OF NEW SHARES.....	10
INVITATION TO SUBSCRIBE FOR SHARES .....	11
SUBSCRIPTION COMMITMENTS, GUARANTEE SUBSCRIPTIONS AND BRIDGE LOANS.....	12
OMNICAR A/S .....	13
REFERENCE CUSTOMERS .....	15
BOARD OF DIRECTORS AND EXECUTIVE MANAGEMENT TEAM.....	18
FINANCIAL OVERVIEW .....	23
COMMENTS ON THE FINANCIAL DEVELOPMENT.....	31
SHARE CAPITAL .....	34
OWNERSHIP.....	35
ADDITIONAL INFORMATION .....	36
TERMS AND CONDITIONS .....	40
ARTICLES OF ASSOCIATION.....	44

## OFFERING IN SUMMARY

<b>Subscription period:</b>	May 9 <sup>th</sup> – May 23 <sup>rd</sup> , 2019.
<b>Subscription price:</b>	SEK 2.25 per share.
<b>Volume of issuance:</b>	The offer comprises a maximum of 7,906,746 shares, corresponding to approx. SEK 17.8 million.
<b>Record date:</b>	May 3 <sup>rd</sup> , 2019. The last day of trading in the share including the right to receive subscription rights was April 30 <sup>th</sup> , 2019 and the first day of trading excluding the right to receive subscription rights was May 2 <sup>nd</sup> , 2019.
<b>Preferential right:</b>	Those registered as shareholders in OmniCar Holding AB on the record date May 3 <sup>rd</sup> , 2019 have preferential right to subscribe for shares in the share issue. For each held share, one (1) subscription right is received. Eleven (11) subscription rights entitle to the subscription of six (6) new share. Please note that the public is also invited to subscribe for shares in the share issue.
<b>Number of shares prior to the share issue:</b>	14,495,710 shares.
<b>Valuation (pre-money):</b>	Approx. SEK 32.6 million.
<b>Trading period of subscription rights:</b>	Trading with subscription rights will be conducted at Spotlight Stock Market under the ISIN SE0012570109 from May 9 <sup>th</sup> until May 21 <sup>st</sup> , 2019.
<b>Trading period of BTAs:</b>	Trading with BTAs will be conducted at Spotlight Stock Market under the ISIN SE0012570117 from May 9 <sup>th</sup> , 2019 until the share issue is registered at the Swedish Company Authority (“Bolagsverket”). The registration is expected to be finished in the middle of June 2019.
<b>Subscription commitments and guarantee subscriptions:</b>	The Company has received subscription commitments of approx. SEK 1.5 million, corresponding to approx. 8 percent of the issue volume and guarantee subscriptions of approx. SEK 12.2 million, corresponding to approx. 69 percent of the issue volume. In total, the subscription commitments and guarantee subscriptions correspond to approx. 77 percent of the total issue volume.
<b>Trading platform:</b>	OmniCar Holding AB’s shares are listed on Spotlight Stock Market.
<b>ISIN-code for the share:</b>	SE0009997331

*\*For the full terms and conditions, and the instructions for subscription, refer to the section “Terms and conditions”.*

## RISK FACTORS

*A number of risk factors can have a negative impact on OmniCar's operations. It is, therefore, of great importance to consider the relevant risks alongside the growth opportunities for the Company. Other risks are associated with the shares offered for sale and traded on Spotlight Stock Market through this memorandum. Risk factors are described below in no particular order and without claiming to be exhaustive. For natural reasons, it is not possible to assess all risk factors without a combined evaluation of other information in the memorandum, along with a general assessment.*

### **Risks Specific to the Company**

#### A brief history

OmniCar was established in 2016. OmniCar's relationships with current and prospective customers, partners as well as suppliers are relatively newly established, whereby the relationships can be difficult to evaluate. There is a risk that long-term stable customer and supplier relationships cannot be established, hence there is a risk that the Company's sales are adversely affected.

#### Financing needs and capital

OmniCar's rapid expansion and aggressive market initiatives means increased costs for the Company. There is a risk that a delay in market breakthroughs in new markets may result in lower earnings for the Company. It cannot be ruled out that the Company may need to raise additional capital in the future. Nor can the company guarantee that any additional capital can be acquired.

#### Partners

OmniCar has collaborations with e.g. car importers and car dealers. There is a risk that one or more of these choose to terminate their cooperation with the Company, which could have a negative impact on the business. There is also a risk that OmniCar's suppliers do not fully meet the quality requirements set by the Company. Similarly, the establishment of new suppliers can become more costly and/or take longer than what the Company calculates, which can adversely affect the Company's operations.

#### Suppliers

OmniCar has collaborations with suppliers and manufacturers. There is a risk that one or more of these parties decide to suspend the cooperation with the Company, which can have a negative impact on the business operations. There is also the risk that the Company's suppliers and/or manufacturers do not fully meet the quality standards, which the Company has established. There is a risk that the establishment of relationships with new suppliers or manufacturers will be costlier and/or take longer than the Company estimates, whereby there is a risk that the Company's operations are adversely affected.

#### Key individuals and employees

OmniCar is a relatively small company and its key people have extensive expertise along with considerable experience in OmniCar's area of operations. There is a risk that a loss of one or more key employees would have adverse consequences for the Company's business operations and its financial results. The risk of unauthorized disclosure of information is also present, which would present a resulting risk that competitors may receive information about and take advantage of the know-how developed by the Company, to the detriment of the Company.

#### Market growth

OmniCar is planning to expand strongly over the coming years, firstly by increasing market shares in the countries and regions that have already been established and secondly, by establishing itself in new countries and regions. An establishment in new countries may lead to problems and risks that are difficult to predict. Furthermore, establishments may be delayed and thus lead to a drop-in revenue. Rapid growth may also mean that the Company makes acquisitions of other companies. Lack of synergies and less successful integration work can adversely affect Company operations and profit. Rapid growth can lead to problems at the organisational level. It may be difficult to recruit the right staff and difficulties may be encountered with respect to the successful integration of new staff into the organisation.

#### Patents and intellectual property rights

OmniCar may in-license and/or buy proprietary patent technical solutions. There is a risk that a future patent portfolio and/or other intellectual property rights held by the Company will not provide an adequate commercial protection. If the Company is forced to defend their intellectual property rights against a competitor, there is a risk that this will entail significant costs. There is a risk that this affects the Company's business operations, performance and financial position. The Company may infringe on a patent held by a third party, or a third party makes an allegation of such patent infringement. Other party's patents may also limit the ability of one or more of that the Company's future collaborative partners to freely use the affected product or production method. There is a risk that adverse outcome of litigation relating to intellectual property rights leads to loss of protection, prohibition to continue to utilize/employ the right at issue, or that an obligation to pay compensatory

damages arises. In addition, the costs of such litigation, even in the event of a final result with a favourable outcome for the Company, can be substantial. There is a risk that this affects the Company's financial results and financial position. There is a risk that the above results in difficulties or delays in the commercialization of future products and thus difficulties in generating revenue. The same applies to other intellectual property rights, such as trademarks.

There is additionally a risk that parties with competing business operations obtain patents in fields related or adjacent to the Company's existing intellectual property rights. There is a risk that this results in more complicated and more difficult market preconditions for the Company, as it would make the Company face increased competition.

#### Competitors

Some of the Company's competitors are multinational companies with large financial resources. An extensive investment and product development from a competitor can entail risks in the form of deteriorated sales. Furthermore, companies with global operations that currently work with related areas can decide to establish themselves within the Company's business area. Increased competition may have negative sales and earnings effects for the Company in the future.

#### Disputes

There is a risk that OmniCar becomes involved in disputes within the framework of normal business and may be subject to claims regarding contractual matters, product liability and alleged errors in deliveries of the Company products. There is a risk that such disputes and claims will become time consuming, disruptive to normal operations and lead to significant costs. It is not possible to predict the outcome of complex disputes. Thus, disputes can have a negative impact on Company operations, profit and financial position.

#### Business cycles and economic trends

There is a risk that external factors such as supply and demand, economic booms and recessions, inflation and changes in interest rates will have an impact on operating costs and selling prices. There is a risk that the Company's costs and future revenues will be adversely affected by these factors.

#### Foreign exchange risk

A portion of OmniCar's current and future sales revenues and costs may be received in various currencies other than SEK. Exchange rates can change substantially. There is a risk that the Company's costs and future revenues are adversely affected by changes in exchange rates.

#### Political risk

In a number of various ways, OmniCar is active in a large number of different countries. Risks can arise from changes in laws, taxes, customs duties, exchange rates and other conditions for foreign companies. The Company is also affected by political and economic uncertainties in these countries. There is a risk that the Company will be adversely affected by possible internal political decisions. There is a risk that the above results in negative consequences for the Company's business operations and its financial results.

#### Interests in OmniCar

There are a number of potential conflicts of interest in OmniCar's business activities. There is a risk of conflicts of interest negatively affects the business operations of OmniCar. There is a risk that the above results in negative consequences for the Company in the form of, for example, internal organizational problems, which could lead to delays in receiving revenue or revenues not being received at all.

### **Risks related to company securities**

#### Share price fluctuations

OmniCar is listed on Spotlight Stock Market. There is a risk that the share price will undergo large variations. Exchange rate fluctuations may adversely affect the Company's share price. In the event that the share price no longer exceeds the subscription price in this offer, there is a risk that the subscription price, as well as without the support of preferential rights, may be adversely affected. Thereby there is a risk that the Company will not be supplied with the capital required to drive the Company forward in accordance with the Company's planned commitments.

#### Psychological factors

There is a risk that the securities market is influenced by psychological factors. There is a risk that the Company's shares are affected in the same way as any other securities that are regularly traded on various stock exchanges. There is a risk that psychological factors and its subsequent effects on price developments will adversely affect the market price of the Company's shares.

#### Distribution of dividends

OmniCar has not made any distribution dividends to shareholders as of yet. The Company is in a developmental phase and any surpluses are primarily planned to be invested in the Company's continued development. There is the risk that future cash flows will not exceed the Company's needs for capital and that future shareholder meetings will not decide to issue dividends.

#### Sale of shares from major shareholders, Board Members and those in senior management

The Board Members and principal shareholders of OmniCar do not have any applicable lock-up agreement that governs their possibility to sell their shares in OmniCar. There is a risk that Board Members, principal shareholders or other major shareholder will sell all or part of their holdings in the Company. There is a risk that a potential sale by principal shareholders affects trading in the Company's financial securities and therefore the share price of OmniCar in an adverse manner.

#### Spotlight

OmniCar's shares are traded on Spotlight Stock Market, a secondary name of ATS Finans AB, a securities company under the supervision of the Swedish Financial Supervisory Authority. Spotlight operates a multilateral trading facility (MTF). Companies whose shares are listed on Spotlight are not subject to all of statutory provisions that have been established for a company listed on a regulated market. There is a risk that an investment in shares traded on the Spotlight facility are more risky than investing in shares that are traded on a regulated market.

#### Non-secured guarantee subscriptions

The Company has agreed written guarantee subscriptions with a number of different parties. However, the guarantee subscriptions have not been confirmed or secured via prior transactions, bank guarantees or similar measures. In the event that one or more of those who submitted a guarantee subscription would not fulfil the contractually agreed written commitments and obligations, there is a risk that the results of the issue of the shares would be adversely affected, which in turn could adversely affect OmniCar's business operations with negative impacts related to reduced financial resources to propel the business operations in the future.

## OMNICAR AT A GLANCE

The digital revolution has changed the consumption pattern in the automotive industry - it is no longer obvious to turn to a car dealer and it is not at all obvious that the customer comes back for service, new car parts or the next car purchase. This means reduced revenue for car dealers because service revenues and options are an important part of the car dealer's turnover. The car industry thus has difficulty attracting customers - and difficult to keep them. OmniCar has developed a unique software solution called SAM (Service Agreement Management) for vehicle workshops and car dealers. SAM is a digital tool that is designed to automatically handle sales and service agreements. SAM helps vehicle workshops and car dealers manage and sell significantly more service contracts than before with the help of customized additional services and subscription-based services that follow each car throughout its lifecycle. This increases the likelihood that the customer will return several times and that the vehicle workshops and car dealers can thus secure long-term and recurring revenues.

### **Background and present situation**

OmniCar was listed on Spotlight Stock Market during the summer of 2017 after an oversubscribed new share issue. Since then, the Company's pace of development has been high and several important value-creating milestones have been achieved. OmniCar has among other things implemented a strategic change in the Company's market strategy for a clearer focus on vehicle workshops and car dealers. Through this development, extensive substance and value have been created in the Company. Furthermore, this has led to a changed business focus, which means that the Company has initially had lower income than originally planned, but instead has created the basis for strong growth in the coming years. In selection, the Company has achieved the following milestones:

- Launched operations with a total of more than 700 customers in Denmark, Norway, and Sweden. The Company's customers include general agents for, among others, Mercedes-Benz and Kia, as well as hundreds of car dealers and service shops.
- Generated over 36 MEUR in value in service contracts for affiliated customers on the Company's platform.
- Signed agreement with the workshop chain BOSCH Car Service. Initially, the agreement refers to sales service at 116 workshops in Denmark and in the long term the service can be implemented at the chain's all 700 workshops in northern Europe.
- Increased revenue growth of approx. 46 per cent in 2018 and continued strong growth in the Company.
- In competition with more than 200 other companies nominated by the Danish car industry for Product of the Year and Initiative of the Year in 2018 for the SAM platform.
- Obtained extensive exposure through the Company's official sponsorship of Formula 1 driver Kevin Magnussen.

### **The road ahead**

OmniCar is now experiencing a strong momentum in the business with a good influx of new customers. The automotive industry globally has a strong need for focus on aftermarket sales and OmniCar has built up a strong track record with over 700 customers in northern Europe. In the Company's third quarterly report 2018, the Board of Directors estimated that OmniCar would achieve profitability during the first half of 2020 - this objective has now been brought forward to the end of 2019 due to the high level of business. In addition, the Company intends to continue to develop and optimize the business and the business model and attract new partnerships. Further, OmniCar's goal is to start launching the Company's platform in Germany and the UK in the near future.

## CEO CLAUS T. HANSEN COMMENTS

In the past year, we have invested a lot of focus on developing and expanding our own platform, as well as increasing our attractiveness for car dealerships and service workshops in both Denmark, Sweden and Norway. We have for instance chosen to turn our strategic focus to authorised car dealers, car importers and large workshop chains. This focus has been very fruitful for us and we have experienced strong growth in the number of customers in several markets - today we have over 700 customers in Denmark, Sweden and Norway. For many smaller workshops it is a new routine selling service agreements and this behaviour takes longer time to adapt to compared to car dealers. Consequently, we have seen a slower adaptation compared to our expectations. In 2019, we will launch a SME product line that will address this market. As we have experienced high growth from car importers and car dealers, and since the maturity of our SAM solution is ready to meet the requirements of the SME market, we are confident that we through the new product line can address this segment as well.



We are now in a very good position to take the next step through further expansion to both the UK and Germany, which are the two single largest markets for vehicles and associated services throughout Europe. We estimate that the timing is right to capitalize OmniCar in order to accelerate our growth further. We are experiencing a great interest from large car dealerships and workshop chains in both the UK and Germany and in short, we want to take advantage of these opportunities. We will not set up local offices in the UK and Germany, but will have area managers who will take care of these markets with the support of local partners and our operations in Denmark. In addition, we will continue to focus on our marketing activities, not least by hiring additional sales staff. Through our accelerated activities, we believe that OmniCar will be profitable as early as the end of 2019 - in other words, we now have a very exciting year ahead of us. In addition, with a fully subscribed rights issue, we consider that there is no additional capital need for OmniCar.

We are also looking into further development of our platform. Already next year, 2020, we plan to introduce new verticals (i.e. boats and bicycles) as well as adding a dealer finance plan to the SAM solution. This will enlarge our market and establish a possibility for dealers to finance customers' car services and maintenances.

We believe that it is absolutely crucial for us as a company to focus on customer loyalty and aftermarket services. This can be done by offering customers service agreements that contain all the additions offered by the company, such as e.g. automated administration and comprehensive statistics that enables quick overviews, and this is exactly the opportunity that we at OmniCar offer to operators in the automotive industry.

In order to utilize on the great interest in OmniCar's platform and finance our continued high growth towards profitability at the end of 2019, we now conduct a rights issue of approx. SEK 17.8 million. In order to keep the momentum, we have made a bridge financing of approx. SEK 4 million, which has enabled us boarding new clients and made it possible for us to advance our objective of profitability from 2020 to the end of 2019. With these words I would like to wish you a warm welcome to invest in OmniCar!

*Claus T. Hansen*  
CEO, OmniCar



## COMPANY GOALS

### 2019

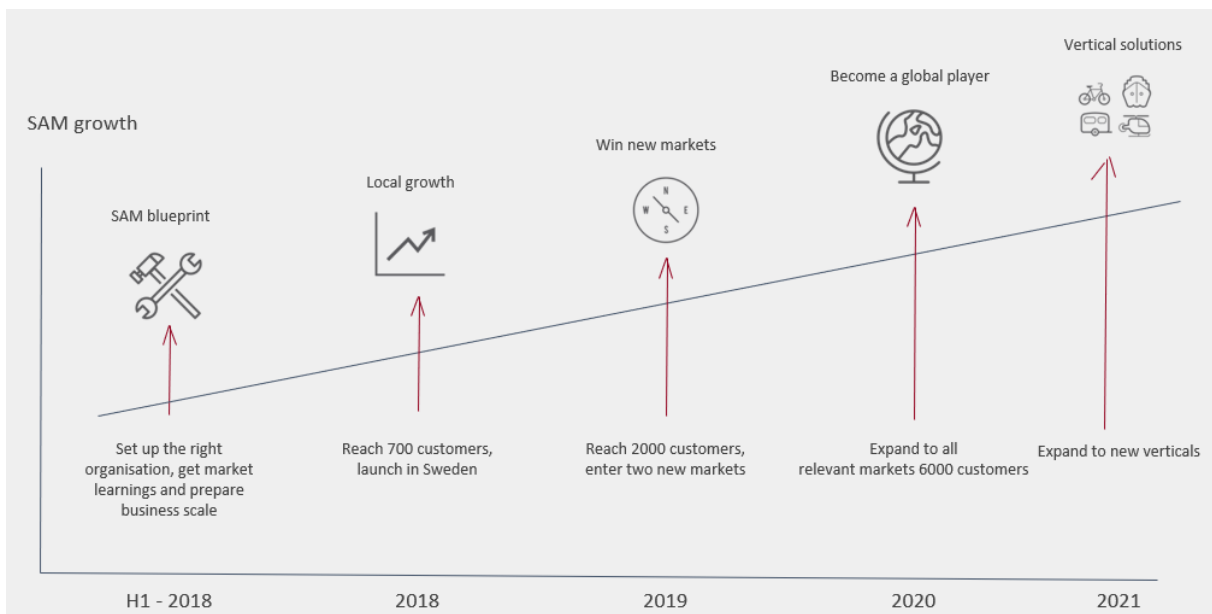
- Reach 2,000 customers (at the date of this memorandum over 700 customers)
- Enter two new international markets
- Launch SME product line addressing small workshop market
- Launch sales call center to reduce sales cost
- Reach 150 MSEK in SAM contract value (at the date of this memorandum approx. SEK 75 million).
- By the end of the year – reach positive cashflow

### 2020

- Expand to new international markets
- Reach 6,000 customers
- Add dealer finance plan to SAM solution – so dealers can finance customers car service and maintenance
- Introduce new verticals (i.e. boats and bicycles)
- Reach 500 MSEK in SAM contract value
- Launch manufacture solution for service contracts

### 2021

- Expand the Company's technology to new verticals in other markets and segments
- Add AI features and predictive maintenance
- Reach 1.5 billion SEK in SAM contract value



## REASONS FOR THE ISSUE OF NEW SHARES

### Rights issue

OmniCar experienced a great sales success during 2018. OmniCar has among other things implemented a strategic change in the Company's market strategy for a clearer focus on vehicle workshops and car dealers. Through this development, extensive substance and value have been created in the Company. Furthermore, this has led to a changed business focus, which means that the Company has initially had lower income than originally planned, but instead has created the basis for strong growth in the coming years. OmniCar's platform is now scaled up and launched in Denmark, Sweden and Norway. The Company aims to expand into both the German and English market as well as further expanding the Company's sales activities. In addition, the Company intends to continue to develop and optimize the business and the business model and attract new partnerships. The high momentum has made it possible for the Board of Directors to advance the objective of profitability to the end of 2019. In order to finance the Company's marketing activities until profitability and repay conducted bridge loans, OmniCar now conducts a right issue of approx. SEK 17.8 million.

### Intended utilization of the proceeds from the issue of new shares

In total, the capital OmniCar raises via the rights issue is intended to be used to achieve the following:

Purpose	The capital from the rights issue:
<ul style="list-style-type: none"> <li>• Repayment of loan; both earlier loans from two investors (see "Significant loan agreements" at page 17) and now the current bridge loans (see "Bridge loans" at page 12).</li> </ul>	Approx. 40 %
<ul style="list-style-type: none"> <li>• Expansion to Germany and the UK (the largest markets for vehicles and related services in Europe).</li> </ul>	Approx. 20 %
<ul style="list-style-type: none"> <li>• Increased sales and marketing activities (among other things through recruitment of sales staff).</li> </ul>	Approx. 20 %
<ul style="list-style-type: none"> <li>• Operational costs until a positive cash flow is expected to be achieved by the end of 2019.</li> </ul>	Approx. 20 %

### Future capital requirements

In case of full subscription of the rights issue described in this memorandum, the Board of Directors of OmniCar estimates that there remains no further financing need for the foreseeable future. In case of changes in market conditions, or if there is a decision by the Board of Directors to further expand, or accelerate the Company's operations, a need for further financing may arise.

### The pricing of the share

The subscription price is based on the weighted average price for OmniCar's share during the last five (5) and ten (10) trading days respectively prior to the decision of the rights issue, with a discount equivalent to 35 percent compared to the weighted average share price during this period.

## INVITATION TO SUBSCRIBE FOR SHARES

### **Issue resolution**

On April 23<sup>rd</sup> 2019, the board of OmniCar decided, based on an authorisation granted by an Extraordinary General Meeting held on the 3<sup>rd</sup> of January 2019, to increase the share capital through a rights issue of maximum 7,906,746 new shares. The general public is also invited to subscribe for shares in the rights issue.

### **Issue volume and issue costs**

A fully subscribed rights issue will provide the Company with SEK 17,790,178.50 before issue costs of approx. SEK 2.8 million (incl. approx. SEK 1.2 million for guarantee costs). With a fully subscribed new share issue, the share capital will increase by SEK 790,674.60 to SEK 2,240,245.60, and the number of shares will increase by 7,906,746 shares to 22,402,456 shares. The new issue will be implemented with preferential rights for existing shareholders.

*OmniCar hereby invites you to subscribe, in accordance with the terms of this memorandum, for shares at a price of SEK 2.25 per share.*

### **Responsibility statement**

The Board of Directors of OmniCar Holding AB is responsible for the contents of this memorandum. The individuals listed below hereby jointly declare as the Board of Directors that they have taken all reasonable care to ensure that the information in the memorandum is, to the best of their knowledge, in accordance with the facts and actual circumstances, and that it contains no omission that would likely be able to affect its contents.

Helsingborg, May 8<sup>th</sup>, 2019

*The Board of Directors of OmniCar A/S*

Jens Aaløse – Chairman  
Andreas Klainguti – Board member  
Jens Sørensen – Board member  
Jesper Aagaard – Board member

## SUBSCRIPTION COMMITMENTS, GUARANTEE SUBSCRIPTIONS AND BRIDGE LOANS

OmniCar is hereby implementing a rights issue of shares in which the public will also be given the opportunity to subscribe for shares. A fully subscribed rights issue will provide the Company with approx. SEK 17.8 million before issue costs, which is expected to amount to a total of approx. SEK 2.8 million (incl. approx. SEK 1.2 million for guarantee costs). The Company has received subscription commitments totalling approx. SEK 1.5 million, which corresponds to approx. 8 percent of the total amount of the share issue and guarantee subscriptions totalling approx. SEK 12.2 million, which corresponds to approx. 69 percent of the total amount of the new share issue. All parties that have submitted signed subscription commitments and guarantee subscriptions can be reached via the Company's address. In order to keep a high momentum, OmniCar has conducted a bridge financing amounting to approx. SEK 4 million. See below for more detailed information regarding the bridge financing, subscription commitments and guarantee subscriptions.

### Bridge loans

Prior to the rights issue, OmniCar has entered into a bridge financing agreement with a number of parties (see the table below) of a total of SEK 3,999,999. The agreements have been agreed in writing in April, 2019. The bridge financing has enabled the Company to maintain a high rate of development during the rights issue process. The use of liquidity from bridge financing has been used to keep a high momentum and enable continued high growth in customers towards profitability. The bridge financing from Formue Nord Markedsneutral A/S will be repaid in cash with an interest of six (6) percent. The bridge financing from Claus T. Hansen will be set-off for shares in the rights issue as a subscription commitment with no interest.

Bridge loan provider	Bridge loan (SEK)	Interest (SEK)
Formue Nord Markedsneutral A/S	3,000,000.00	180,000.00
Claus T. Hansen*	999,999.00	-
<b>Total amount of bridge loans</b>	<b>3,999,999.00</b>	<b>180,000.00</b>

\*Claus T. Hansen is the CEO of OmniCar.

### Subscription commitments

The table below presents all subscription commitments, which have been agreed in writing on April, 2019. The Company has received subscription commitments of a total of SEK 1,499,994.00. Apart from the subscription commitment from Claus T. Hansen, which partly (SEK 999,999.00) has been paid beforehand as a bridge financing, the subscription commitments have not been secured through advance transactions, bank guarantees or similar. No premium compensation are given for these commitments. Full allotment will be made to those parties who have submitted a subscription commitment. All parties who have agreed on subscription commitments can be reached via the Company's address.

Subscriber	Subscription commitment (SEK)
Claus T. Hansen*	1,249,996.50
LMW Invest ApS**	249,997.50
<b>Total amount of subscription commitments</b>	<b>1,499,994.00</b>

\*Claus T. Hansen is the CEO of OmniCar.

\*\* LMW Invest ApS is part-owned by Board member Mikkel Lippmann.

### Guarantee subscriptions

The table below presents all guarantee subscriptions, which have been agreed in writing on April, 2019. The Company has received guarantee subscriptions of a total of SEK 12,249,994.50. The guarantee subscriptions have not been secured through advance transactions, bank guarantees or similar. Guarantee subscriptions refer to subscription from the bottom, meaning that if the rights issue is not fully subscribed, the guarantee subscription guarantees subscription of at least approx. 69 percent. A cash premium compensation of ten (10) percent is paid for these commitments. All parties who have agreed on a guarantee subscription can be reached via the Company's address.

Guarantee subscriber	Guarantee subscription (SEK)
Formue Nord Markedsneutral A/S	7,999,998.75
Fårö Capital AB	1,499,998.50
Jens Miöen	1,249,998.75
Sebastian Clausin	999,999.00
Emanuel Eriksson	499,999.50
<b>Total amount of guarantee subscriptions</b>	<b>12,249,994.50</b>

## OMNICAR A/S

The digital revolution has changed the consumption pattern in the automotive industry - it is no longer obvious to turn to a car dealer when purchasing a car and it is not at all obvious that the customer comes back for service, new car parts or the next car purchase. This means reduced revenue for car dealers because service revenues and options are an important part of the car dealer's turnover. The car industry thus has difficulty attracting customers - and difficult to keep them. OmniCar has developed a unique software solution called SAM (Service Agreement Management) for vehicle workshops and car dealers. SAM is a digital tool that is designed to automatically handle sales and service agreements. SAM helps vehicle workshops and car dealers manage and sell significantly more service contracts than before with the help of customized additional services and subscription-based services that follow each car throughout its lifecycle. This increases the likelihood that the customer will return several times and that the vehicle workshops and car dealers can thus secure long-term and recurring revenues.

### Background and present situation

OmniCar was listed on Spotlight Stock Market during the summer of 2017 after an oversubscribed new issue. Since then, the Company's pace of development has been high, and several important value-creating milestones have been achieved. OmniCar has among other things implemented a strategic change in the Company's market strategy for a clearer focus on vehicle workshops and car dealers. Through this development, extensive substance and value have been created in the Company. Furthermore, this has led to a changed business focus, which means that the Company has initially had lower income than originally planned, but instead has created the basis for strong growth in the coming years. In selection, the Company has achieved the following milestones:

- Launched operations with a total of more than 700 customers in Denmark, Norway, and Sweden. The company's customers include general agents for, among others, Mercedes-Benz and Kia, as well as hundreds of car dealers and service shops.
- Generated over 36 MEUR in value in service contracts for affiliated customers on the Company's platform.
- Signed agreement with the workshop chain BOSCH Car Service. Initially, the agreement refers to sales service at 116 workshops in Denmark and in the long term the service can be implemented at the chain's all 700 workshops in northern Europe.
- Increased revenue growth of approx. 46 per cent in 2018 and continued strong growth in the Company.
- In competition with more than 200 other companies nominated by the Danish car industry for Product of the Year and Initiative of the Year in 2018 for the SAM platform.
- Obtained extensive exposure through the Company's official sponsorship of Formula 1 driver Kevin Magnussen.

### Business model

While OmniCar's long-term goal remains the same, the company has decided to turn its strategic focus to authorized car dealers, car importers and large workshop chains. Additionally, OmniCar has introduced its Service Agreement Management (SAM) solution in three different packages and price levels, ranging from a monthly license fee from SEK 395 to SEK 3,295 and an onboarding fee of up to SEK 13,000. OmniCar's Service Agreement Management solution has been on the market since the end of 2017 and the Company has now gained the necessary insights into the pricing structure and the ability for OmniCar customers to incorporate the SAM solution and sell service contracts to its customers. OmniCar primarily focuses on authorized car dealers, car importers and large workshop chains. Independent workshops are offered a self-onboarding solution.

In total, OmniCar has generated over EUR 36 million in value for existing customers. OmniCar's segment of car dealers has shown extremely strong performance with a higher than average service contract revenue, longer subscription terms and an average of over 100 contracts in Q1 2019 alone. In contrast, the customer base of small and medium-sized workshops has proven much slower in generating the expected turnover as it is a new routine selling service agreements for many smaller workshops and this behaviour takes longer time to adapt to compared to car dealers. OmniCar has found that car dealers see the SAM solution as a must-have. This effects OmniCar positively as the company is paid from day 1 of the contract if car dealers already have a large portfolio of service contracts.

### OmniCar's technology platform

#### Service Agreement Management (SAM)

OmniCar's Service Agreement Management (SAM) system is one of Scandinavia's first fully automated service calculators. A majority of car dealers and vehicle workshops use Word or Excel to create their service contracts and this process takes up to 72 hours in this document. OmniCar's service calculator creates agreements in a few minutes. The service calculator enables customers and retailers to create a service agreement online. The entire process is web-based and paperless, which

makes handling much easier for car dealers and vehicle workshops. The service agreement generator can handle all types of agreements and manage the monthly invoicing with full integration into business systems and payment solutions.

Through OmniCar's solution, a mechanic or service person can create, expand, delete or copy service agreements via OmniCar. In the system, relevant data from OmniCar can also be downloaded, which creates an overview of pipeline and resources at the workshop. Through OmniCar's system, more service contracts can thus be generated without having to expand the organization.

If a customer runs more kilometers than what is stated in their service agreement, the customer is notified of this. OmniCar also calculates a new service agreement based on the actual number of miles that the customer has driven since the previous service. In the automatically sent mail, the customer only needs to accept the new service agreement and the monthly amount paid is then automatically adjusted.

OmniCar's service agreement generator has the following key features:

- Direct overview of all new service agreements
- Extended reports and analyzes
- Managing all customer data
- Marketing campaign functionality
- Fully integrated payment solutions

#### Other digital solutions for the car industry

Apart from SAM, OmniCar also has other digital solutions for the car industry. Those solutions include e.g. lead generation, web shop solutions and mobile applications. These solutions are not the Company primary business, but generate income on project basis. OmniCar can e.g. collect leads through online marketing. These can come from their own marketing campaigns or websites or through importers' websites or configurators (where customers configured their own car). Leads are collected through data from websites, XML emails or embedded forms on websites. All leads that enter OmniCar are automatically distributed to resellers and the car dealers automatically receive information about this by email.

OmniCar has also developed an automated solution for booking test runs. Test runs are an important part of the sales process and OmniCar's solution automatically sends out emails to the leads or customers who have reported interest in trial driving. This increases the number of test runs at the retailer, which in turn leads to an increased number of sales. If a reseller already has a test drive system installed, OmniCar's solution can be synchronized to automatically transmit leads to the local system. All completed test runs will still generate automatic mailing and statistics.

OmniCar furthermore develops webshop solutions that are customized according to the car importer's or car dealer's brand. The webshop simplifies the identification of spare parts and accessories and includes price and availability. This saves time and resources in the business. The Board's assessment is that a web shop engages the customer while the customer owns the car and also strengthens customer loyalty. OmniCar's web shop is keyword-optimized, which means that customers find the webshop solution before competitors' alternatives. The webshop solution also has opportunities for marketing campaigns, which can drive customers to car-specific communication. By including a landing page and automated mailings, marketing campaigns can expand e-commerce and thereby increase the car importer or car dealer's sales and return of investment.

Finally, OmniCar develops mobile applications, which are adapted to the brand of the car importer or car dealer. The mobile applications include, for example, various marketing campaigns or information to the customer. The objective of the mobile applications is to increase sales and increase customer contact and thereby increase customer loyalty.

#### **Reference customers**

OmniCar has extensive portfolio of customers. The Company has for instance an agreement with Bosch Car Service on the Danish market that can be extended to other countries in the future. Further, OmniCar also has agreements with car dealerships in Denmark as well as car workshops. Below follows some examples of OmniCar customers:

- Bosch Car Service
- Kjærsgaard Auto Aalborg A/S
- Henrik Wessel A/S
- Skorstensgaard
- AutoMester
- DinBilpartner
- AutoPartner

## REFERENCE CUSTOMERS




**Kjærsgaard Auto a/s**



**HENRIK WESSEL AS**  
AMAGER • ØSTERBRO • KGS. LYNGBY • 4444 9999

**BOJSEN BILER A/S**  
CITROËN HOLSTEBRO • SKIVE • VIBORG



**Brianmadsen.info**

**bakke auto as**



**RAFN-LARSEN**  
AUTOMOBILER

Skanderborg Bilcentrum A/S



**Din Bilpartner**



**AutoMester**

## Market

### Car importers

There are about 30 car importers in the Nordic countries. Car importers, in turn, have a large number of car dealers as customers. As previously mentioned, car importers have a great impact on their respective car dealers. If the car importer wants the car dealer to use a business system, the car dealer will do so. Car importers are thus important during OmniCar's continued growth phase.

### Car dealers

Approx. 811,000 new cars were sold in the Nordic region in 2015 and there are a total of about 3,000 new car dealers.<sup>1</sup> The Board of Directors considers that approx. 80 per cent of the market is addressable. This means that the market potential in new car sales is approx. SEK 70 million per year. The license fee is based on the number of service agreements the car dealer has or a percentage of how much of the car dealer's turnover that OmniCar handles. Approx. 20 percent of those who buy a new car in Sweden also sign a service agreement, in Denmark the corresponding figure is 25 percent, Norway 10 percent and Finland 10 percent. New car salesmen in the Nordic region have approx. 750,000 service contracts in the portfolio. The Board believes that 100 per cent of the market is addressable and assesses the market potential to approx. SEK 420 million per year.

In 2015, approx. two million used cars were sold in the Nordic region and there are approx. 4,500 car dealerships focused on the used market.<sup>2</sup> The Board considers that approx. 50 per cent of the market is addressable. This corresponds to a market potential of approx. SEK 30 million annually. The Board of Directors believes that second-hand sellers have approx. 300,000 service agreements in the portfolio and the Board considers that 100 per cent of the market is addressable and estimates the market potential to approx. SEK 70 million per year.

### Vehicle workshops

OmniCar's software is also useful for stand-alone vehicle workshops, which like the automotive industry largely use Excel and Word to generate workshop agreements. OmniCar's pipeline includes a large number of vehicle workshops, both branded and independent operators. Just like service dealers at car dealerships, vehicle workshops can, through OmniCar's solution, create, expand, interrupt or re-create service agreements, and also create overview views of pipeline and human resources. OmniCar's service contract generators allow vehicle workshops to handle a larger number of customers without increasing the workforce. This means shorter processing times, better overview of finances and more satisfied customers.

### Online Marketing

In addition, OmniCar also works with optimization of online marketing in the automotive industry. The automotive industry spent approx. SEK 6.5 billion on marketing in 2015. OmniCar estimates that approx. five percent of the market is addressable and assesses the market potential to approx. SEK 320 million.

### The automotive industry is growing

The automotive market is growing. In 2012, 170,000 new cars were sold in Denmark. The corresponding figure in 2016 was 225,000 cars. This means a percentage increase of about 35 percent in four years. The Board of Directors considers that the total addressable market potential amounted to approx. SEK 830 million in 2016 and that the addressable market during 2020 may amount to approx. SEK 1,100 million.

### **Target group and customer benefit**

OmniCar's platform technology is aimed at the automotive industry. Primary target groups are car importers and car dealers, who can use the technology to increase their sales and increase customer loyalty. Car workshops are also a potential target group for OmniCar and the Company for instance has an agreement with Bosch Car Service, as well as ongoing negotiations with other car repair groups.

OmniCar's technology platform enables digitization of the automotive industry. Historically, car importers and car dealers have worked together with a brand. Today, car importers are importing several brands and car dealers sell several brands. They no longer work as a team. This means increased competition between different car dealers. Together, this has meant that customer loyalty has fallen because the car dealer no longer only works with a brand while other car dealers compete for the same customers. Through OmniCar's solution, leads, both digital from websites and marketing campaigns as well as analog leads from telephone calls or visits to car halls, can be managed more efficiently. Through OmniCar's solution, data from landing pages is automatically entered into OmniCar's technology platform, which is then distributed to retailers and its car salesmen. Automated e-mail messages are also made to offer test driving and to handle the customer contact after the test run has been completed.

---

<sup>1</sup> <http://carsalesbase.com/>

<sup>2</sup> <http://carsalesbase.com/>



Through OmniCar's service agreement generator and workshop booking online, a car dealer can offer a more efficient process for booking workshop visits and ongoing service. Historically, service contracts have taken up to 72 hours to develop, through OmniCar's online service, service agreements are reached in a few minutes. The service calculator is also compatible with the car dealers 'and vehicle workshops' existing business systems and compatible with payment solutions.

Finally, OmniCar offers web shop solutions and mobile applications. The web shop solution simplifies the handling of spare parts for service managers at workshops and simplifies the identification of spare parts and accessories. The web shop solution also generates the opportunity to carry out campaigns and thereby increase sales. The Board's assessment is that a web shop also generates increased customer loyalty. The mobile applications also provide the opportunity to communicate directly with the end consumer and launch campaigns.

Overall, OmniCar offers digital solutions to the automotive industry with the aim of increasing sales and customer loyalty in the automotive industry.

### **Patents**

OmniCar has applied for a patent for a substantial part of its technology platform. The patent is pending in Denmark and has patent number PCT/DK2018/050065. OmniCar expects to receive an answer in the case at the beginning of October 2019.

### **Competitors**

OmniCar divides its competitors into three segments; direct competitors, competitors in a limited area and partners rather than competitors. Within the field that targets car dealers, there are two players - Easi'r and VinSolutions. Both competitors offer opportunities in lead management and VinSolutions also offers services in website optimization and marketing. However, neither Easi'r nor VinSolutions can offer services in service contracts, workshop bookings, aftermarket web shops or app. This means that OmniCar can offer a more comprehensive package. Easi'r is judged as a direct competitor in the lead management field and VinSolutions is considered a competitor in a limited area within lead management, website optimization and marketing.

Within the field aimed at car importers, there are a number of players, including CDK Global, AutoIT, Carinfo, CarWeb and Incadea. These provide administrative systems for the automotive industry with a focus on sales or modules for loading cars into the fleet. The DMS field also includes car repair software. The Board of Directors assesses these as competitors within a limited area.

In addition, OmniCar has identified digital marketing agencies, CRM systems such as Oracle and others, MS Office, E-commerce platforms and app manufacturers as partners rather than competitors. The Board does not consider these to be any competition, but rather space for partnership. It is likely that car dealers choose to use both OmniCar and one of these because they are often included in the daily operations of a company.

### **Significant loan agreements**

In November 2018, OmniCar entered a loan agreement with Gerhard Dal comprising a total of SEK 3,000,000. The interest rate is two (2) percent per month. The loan shall be repaid in full by the Company in cash on June 30<sup>th</sup>, 2019.

In November 2018, OmniCar entered a loan agreement with Råsunda Förvaltning AB comprising a total of SEK 1,500,000. The interest rate is two (2) percent per month. The loan shall be repaid in full by the Company in cash on June 30<sup>th</sup>, 2019.

## BOARD OF DIRECTORS AND EXECUTIVE MANAGEMENT TEAM

### Jens Aaløse – Chairman of the Board since 2017

Jens Aaløse (born in 1966) has been independent chairman of OmniCar since 2017. Aaløse has been CEO of TDC Group since 2013 and is also a board member of TopDanmark A/S and FDM Travel A/S. Previously, Aaløse has been the CEO of Dansk Reklame Film A/S and Nordic Media Link AB. Before that, Aaløse was Vice President of Scandinavian Airlines (SAS). Aaløse holds a degree in Business Administration from Copenhagen Business School.

Jens Aaløse holds 0 shares and 0 warrants in OmniCar.

### Involvement with and commitments to other companies, over the past five years

Company	Position	Time period
Bet25 A/S	Chairman	Ongoing
Ecosys A/S	Chairman	Ongoing
FDM Travel A/S	Board member	Ongoing
TDC A/S	Management	Ongoing
TOPDANMARK A/S	Board member	Ongoing
TOPDENMARK FORSIKRING A/S	Board member	Ongoing
OmniCar A/S	Chairman	Ongoing
OmniCar Holding AB	Chairman	Ongoing
Cultours ApS	Board member	Ended during the period
Danske Licens Spil A/S	Adm. Dir.	Ended during the period

### Ownerships over 10% over the past five years

Jens Aaløse has not had any ownership of more than 10 percent in the past five years.

### Compulsory liquidation or bankruptcy during the past five years

During the past five years, Jens Aaløse has not been involved in bankruptcy, compulsory liquidation or bankruptcy management.

### **Jesper Parlov Aagaard – Member of the Board since 2017**

Jesper Parlov Aagaard (born in 1973) is a board member of OmniCar since 2017. Parlov Aagaard is the CEO of Interoute Nordic, an international telecom operator and owner of Europe's largest cloud platform. Parlov Aagaard also has board involvements in, for example, listed Copenhagen Network A/S. Previously, Parlov Aagaard has been CEO of Comendo Network A/S and Netmore A/S.

Jesper Parlov Aagaard holds 0 shares and 80.000 warrants in OmniCar.

#### Involvement with and commitments to other companies, over the past five years

<b>Company</b>	<b>Position</b>	<b>Time period</b>
Ejendomsselskabet Dæmningen 37, Vejle ApS	Chairman	Ongoing
LM Management ApS	Management	Ongoing
Interoute Denmark	Board member	Ongoing
Interoute Managed Services Denmark A/S	Board member och VD	Ongoing
OmniCar A/S	Board member	Ongoing
OmniCar Holding AB	Board member	Ongoing
Bureauet 2012 A/S	Board member	Ended during the period
Comendo Remote Backup A/S	Board member	Ended during the period
Comendo Security Systems A/S	Board member	Ended during the period
Como Group ApS	Management	Ended during the period
J2 Global Denmark A/S	Board member	Ended during the period
Network Capital Group Holding AB	Board member	Ended during the period
Softwarefabrieken A/S	Styresledeamot	Ended during the period

#### Ownerships over 10% over the past five years

No ownerships over 10% during the past five years

#### Compulsory liquidation or bankruptcy during the past five years

Jesper Parlov Aagaard has not been involved with companies that have declared bankruptcy, been placed in compulsory liquidation or put under receivership, in the past five years.

### Andreas Giorgio Klainguti – Member of the Board since 2018

Andreas Giorgio Klainguti (born in 1963) has, for over 25 years, worked in a number of international investment banks. Among others, Merrill Lynch, Standard Chartered Bank and Citigroup in Zurich, London and Hong Kong, where he was, inter alia, Head of Global Equity Trading and Global Strategic Risk Manager. Since Andreas Klainguti moved to Denmark in 2013, he has advised various banks and foundations. At the same time, he also runs his own investment company.

Andreas Giorgio Klainguti holds 0 shares and 0 warrants in OmniCar.

#### Involvement with and commitments to other companies, over the past five years

Company	Position	Time period
OmniCar Holding AB	Board member	Ongoing
OmniCar A/S	Board member	Ongoing
Banyan Tree Holding ApS	Founder	Ongoing
Banyan Tree Holding ApS	Management	Ongoing

#### Ownerships over 10% over the past five years

Company	Capital (%)	Votes (%)	Time period
Banyan Tree Holding ApS	100	100	Ongoing
Select Partners I/S	25	25	Ongoing

#### Compulsory liquidation or bankruptcy during the past five years

Andreas Giorgio Klainguti has not been involved with companies that have declared bankruptcy, been placed in compulsory liquidation or put under receivership, in the past five years.

### Jens Prytz Sørensen – Member of the Board

Jens Prytz Sørensen (born in 1959) brings 40+ years of experience from the automotive industry in Denmark and abroad to OmniCar. He is the founder of Nordic Forum and former CEO of FTZ Autodele & Værktøj A/S – a company he lifted from a turnover of around DKK 400 million to a little over DKK 2 billion. Sørensen has also worked with the Hella group in Germany where he was a co-architect in the modernisation of the after-sales market.

Jens Prytz Sørensen holds 0 shares and 0 warrants in OmniCar.

#### Involvement with and commitments to other companies, over the past five years

Company	Position	Time period
OmniCar Holding AB	Board member	Ongoing
Dinex A/S	Board member	Ongoing
Autohuset Vestergaard Personvogne Holding A/S	Board member	Ongoing
Autohuset Vestergaard A/S Personvogne	Board member	Ongoing
A.V. Jeppesen Tømrer- og Snedker-mestre A/S	Chairman	Ongoing
Stok Emballage K/S	Board member	Ongoing
First Lease A/S	Board member	Ongoing
Koed A/S	Chairman	Ongoing
SmartVan A/S	Chairman	Ongoing
Powermax A/S	Board member	Ongoing
Aktieselskabet af 1.februar 2012	Board member	Ongoing
AD Danmark A/S	Board member	Ended during the period
Triscan A/S	Board member	Ended during the period
Triscan A/S	CEO	Ended during the period
Nordic Forum Holding A/S	Board member	Ended during the period
Nordic Forum Holding A/S	CEO	Ended during the period
MAS "Thewideview" ApS	Founder and CEO	Ended during the period

#### Ownerships over 10% over the past five years

Company	Capital (%)	Votes (%)	Time period
MAS "Thewideview" ApS	100	100	Ended during the period

#### Compulsory liquidation or bankruptcy during the past five years

Jens Prytz Sørensen has not been involved with companies that have declared bankruptcy, been placed in compulsory liquidation or put under receivership, in the past five years.

### **Claus T. Hansen – CEO**

Claus T. Hansen, born in 1966, is co-founder and CEO of OmniCar. Hansen is an entrepreneur and has founded a large number of companies, including OMI A/S, which OmniCar is a spin off from. Furthermore, Hansen has also run a number of communication agencies. Hansen has extensive experience in sales, marketing and also extensive experience as senior executives. Claus T. Hansen has studied marketing at the University of New South Wales.

Claus T. Hansen owns a total of 3 837 654 shares in OmniCar private and via the wholly-owned company Oliver Invest ApS. Hansen also has 550,000 warrants of series 2017/2020.

#### Corporate engagements over the past five years

<b>Company</b>	<b>Position</b>	<b>Time period</b>
Oliver Invest ApS	Management	Ongoing
OMI A/S	Chairman	Ongoing
OmniCar A/S	Board member	Ongoing
OmniCar Holding AB	Board member	Ongoing
Assistance HR Partners A/S	Chairman	Ended during the period
Futurevest ApS	Management	Ended during the period
Lyngby Fitness ApS	Management	Ended during the period
Paydesk A/S	Chairman	Ended during the period

#### Part-ownerships over 10% over the past five years

<b>Company</b>	<b>Capital (%)</b>	<b>Votes (%)</b>	<b>Time period</b>
Oliver Invest ApS	100	100	Ongoing
OMI A/S	38	38	Ongoing
OmniCar A/S	39,5	39,5	Ongoing
OmniCar Holding AB	39,5	39,5	Ongoing
ApS Habro Komplementar-13	10	10	Ended during the period
K/S Habro-Gatwick	10	10	Ended during the period

#### Compulsory liquidation or bankruptcy during the past five years

Claus T. Hansen was in the Board for Paydesk A/S, which has been bankrupt since November 2016. The assignment was completed on October 27, 2016. Furthermore, Claus T. Hansen was in the Management Group for Lyngby Fitness ApS, which has been dissolved after bankruptcy. The assignment was completed on 21 October 2014. Apart from this, Claus T. Hansen has not been involved in any other bankruptcy, compulsory liquidation or bankruptcy management.

## FINANCIAL OVERVIEW

OmniCar A/S, the Group's operating company, started its operations in February 2016. On May 24, 2017 OmniCar Holding AB, the Group's parent company, was formed. Group relations thus occurred on May 24, 2017. The financial overview presents the financial statements retrieved from audited annual reports for the last two audited financial years, 2017 and 2018, which are incorporated by reference. In addition, accounting for the period 2019-01-01 - 2019-03-31, which is incorporated via reference to the Company's Q1 report for 2019, is also included. This Q1 report has not been audited or reviewed by the Company's auditor.

In addition, the memorandum presents alternative key figures. These financial ratios have not been reviewed or audited by the Company's auditor. OmniCar's view is that these key ratios are to a large extent used by some investors, securities analysts and other stakeholders as supplementary measures of earnings development and financial position. The alternative key figures are intended to contribute to an increased understanding of the Company's financial position and provide a good overview of the Company's financial condition. OmniCar's key figures that are not calculated in accordance with the Company's accounting principles are not necessarily comparable to similar measures presented by other companies and have certain limitations as analysis tools. They should therefore not be considered separately from, or as a substitute for, OmniCar's financial information prepared in accordance with the Annual Accounts Act and the Accounting Standards Board's general advice BFAR 2012: 1 (K3).

### **Incorporated documents relating to complete historical financial information**

Full historical financial information is incorporated by reference herein. Included in the financial statements that are incorporated by reference herein (see below), an auditor's report for the financial information that is being incorporated by reference and the accounting policies, is included. The pages that are not incorporated below are not relevant or are presented elsewhere in this memorandum.

The documents incorporated by reference herein should be read as part of this memorandum. The documents that are incorporated via reference herein are available at the Company's office (C/O MAZARS SET Revisionsbyrå AB Terminalgatan 1, 252 78 Helsingborg) and on its website ([www.omnicar.com](http://www.omnicar.com)).

### **Incorporated by reference**

#### 2017 Annual Report, OmniCar Holding AB

Company group 2017-01-01 – 2017-12-31 and parent company 2017-05-24 – 2017-12-31

#### 2018 Annual Report, OmniCar Holding AB

Company group 2018-01-01 – 2018-12-31 and parent company 2018-01-01 – 2018-12-31

#### Q1 2019 Report, OmniCar Holding AB.

Company group 2019-01-01 – 2019-03-31 and parent company 2019-01-01 – 2019-03-31

### **Financial calendar**

<b>The current fiscal year:</b>	2019-01-01 – 2019-12-31
<b>Annual General Meeting</b>	2019-05-24
<b>Half report</b>	2019-08-30
<b>Q3 report</b>	2019-11-29
<b>Year-end report, 2019</b>	2020-02-28

**Selected key ratios and financial information of OmniCar**

Key figures	2019 (Q1)	2018 (FY)	2017 (FY)
	SEK '000 (Not audited)	SEK '000 (Not audited)	SEK '000 (Not audited)
Revenue	4.488	14.012	15.418
Gross profit/loss	4.329	13.531	13.622
Operating profit/loss (EBIT)	-5.003	-30.335	-4.946
Net financial income/expenses	337	-430	-49
Net profit/loss for the year	-4.666	-27.019	-4.471
Total comprehensive income/loss	-4.666	-30.765	-4.995
Balance sheet total	26.005	29.151	49.890
Equity	14.865	19.862	46.347
Equity ratio (%)	57%	68%	93%
Investments in properties, plant and equipment	-	-	-
Earnings per share (DKK '000)	-0,32	-1,86	-0,41
Dividends	0,00	0,00	0,00
<b>Ratios</b>			
Profit margin (%)	96%	97%	88%
Return on assets (%)	-17%	-68%	-15%
Return on equity (%)	-31%	-136%	-10%

Definitions and purpose

Equity ratio:	Shareholder equity/total capital (total assets). The equity ratio key indicator is intended to contribute to the understanding of the Company's long-term solvency and its capability to pay its debts.
Earnings per share:	Net profit (loss)/Number of weighted average number of shares. Earnings per share represent important information for investors who want to be able to estimate the value of the shares and compare the evaluations for various different companies' shares.
Profit margin	The ratio by which revenue from sales exceeds costs. It is a measure of profitability in a company.
Return on assets	Return on assets shows the percentage of profit a company earns in relation to its overall resources. It is defined as net income divided by total assets.
Return on equity	Return on equity is a measure of financial performance calculated by dividing net income by shareholders' equity. It is a measure of how effectively management is using a company's assets to create profits.



**SUMMARISED INCOME STATEMENT – GROUP**

(KSEK)	2019 (Q1) SEK '000 (Not audited)	2018 (FY) SEK '000 (Aud.)	2017 (FY) SEK '000 (Aud.)
<b>Operating income</b>			
Revenue	4 488	13 990	15 418
Other income	-	22	-
<b>Total operating income</b>	<b>4 488</b>	<b>14 012</b>	<b>15 418</b>
<b>Operating expenses</b>			
Raw materials and consumables	-159	-481	-1 796
Other external expenses	-4 179	-23 722	-8 846
Staff costs	-4 028	-16 766	-9 252
Other operating expenses		-16	
Amortisation and depreciation of intangible and tangible assets	-1 125	-3 362	-470
<b>Total operating expenses</b>	<b>-9 491</b>	<b>-44 347</b>	<b>-20 364</b>
<b>Profit/loss before financial income and expenses, net</b>	<b>-5 003</b>	<b>-30 335</b>	<b>-4 946</b>
<b>Income or loss from financial investments</b>			
Other interest earned similar income	62	86	96
Interest expenses and similar expenses	-325	-516	-145
Profit from shares in other group companies	600	-	-
<b>Total financial income and expenses, net</b>	<b>337</b>	<b>-430</b>	<b>-49</b>
<b>Profit/loss after financial income and expenses, net</b>	<b>-4 666</b>	<b>-30 765</b>	<b>-4 995</b>
Tax on profit or loss for the period	-	3 746	524
<b>NET PROFIT OR LOSS FOR THE PERIOD</b>	<b>-4 666</b>	<b>-27 019</b>	<b>-4 471</b>

**SUMMARISED BALANCE SHEET – GROUP**

(KSEK)	2019-03-31 (Not audited)	2018-12-31 (Aud.)	2017-12-31 (Aud.)
<b>ASSETS</b>			
<b>Fixed assets</b>			
Intangible assets	17 602	16 853	10 524
Tangible assets	278	296	57
<b>Total assets</b>	<b>17 880</b>	<b>17 149</b>	<b>10 581</b>
<b>Current assets</b>			
Accounts receivable	2 064	3 315	1 005
Deferred tax asset	1 959	-	-
Other receivables	1 000	2 864	32 357
Prepayments and accrued income	2 696	2 554	49
<b>Total receivables</b>	<b>7 719</b>	<b>8 733</b>	<b>33 411</b>
<b>Cash at bank and in hand</b>	<b>406</b>	<b>3 269</b>	<b>5 898</b>
<b>Total current assets</b>	<b>8 125</b>	<b>12 002</b>	<b>39 309</b>
<b>TOTAL ASSETS</b>	<b>26 005</b>	<b>29 151</b>	<b>49 890</b>
<b>EQUITY AND LIABILITES</b>			
Share capital	1 450	1 450	1 450
Other contributed capital	45 637	46 256	46 512
Other equity	-27 556	-825	2 856
Net profit or loss for the period	-4 666	-27 019	-4 471
<b>Total equity</b>	<b>14 865</b>	<b>19 862</b>	<b>46 347</b>
Deferred tax liabilities	-	-	-
<b>Total provisions</b>	<b>-</b>	<b>-</b>	<b>-</b>
Payables to credit institutions	5 544	4 695	169
Trade payables	2 125	1 079	865
Tax liability	-	-	-
Other payables	2 539	2 865	2 124
Accrued expenses and prepaid income	932	650	385
<b>Total short-term liabilities other than provisions</b>	<b>11 140</b>	<b>9 289</b>	<b>3 543</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>26 005</b>	<b>29 151</b>	<b>49 890</b>

**CHANGE IN EQUITY – THE GROUP**

(KSEK)	2019-03-31 (Not audited)	2018-12-31 (Aud.)	2017-12-31 (Aud.)
<b>Equity at the beginning of the period</b>	<b>19 862</b>	<b>46 347</b>	<b>4 773</b>
New issue	-	-	48 740
Issue costs	-	-	-2 778
Currency translation difference	-331	534	83
Net profit or loss for the period	-4 666	-27 019	-4 471
<b>CLOSING BALANCE</b>	<b>14 865</b>	<b>19 862</b>	<b>46 347</b>

**CASH FLOW IN SUMMARY – THE GROUP**

(KSEK)	2019 (Q1) SEK '000 (Not audited)	2018 (FY) SEK '000 (Aud.)	2017 (FY) SEK '000 (Aud.)
<b>Cash flow from operating activities before changes in working capital</b>	<b>-4 183</b>	<b>-25 574</b>	<b>-4 898</b>
Changes in working capital	-2 059	-3 224	491
<b>Cash flow from operations</b>	<b>-2 124</b>	<b>-28 798</b>	<b>-4 407</b>
<b>Cash flow from investment activities</b>	<b>-1 603</b>	<b>-9 507</b>	<b>-8 446</b>
<b>Cash flow from finance activities</b>	<b>846</b>	<b>35 519</b>	<b>15 092</b>
<b>Cash flow for the period</b>	<b>-2 881</b>	<b>-2 786</b>	<b>2 239</b>
Cash at the beginning of the period	3 269	5 898	3 538
Effect of exchange rate changes on cash	18	157	121
<b>CASH AT THE END OF THE PERIOD</b>	<b>406</b>	<b>3 269</b>	<b>5 898</b>

**SUMMARISED INCOME STATEMENT - PARENT COMPANY**

(KSEK)	2019 (Q1) SEK '000 (Not audited)	2018 (FY) SEK '000 (Aud.)	2017 (FY) SEK '000 (Aud.)
<b>Operating income</b>			
Revenue	-	-	-
Other income	-	22	-
<b>Total operating income</b>	-	<b>22</b>	-
<b>Operating expenses</b>			
Other external expenses	-1 387	-8 382	-1 236
Staff costs	-7	- 27	-
Other operating expenses	-	- 16	-
<b>Total operating expenses</b>	<b>-1 394</b>	<b>-8 425</b>	<b>-1 236</b>
<b>Profit/loss before financial income and expenses, net</b>	<b>-1 394</b>	<b>-8 403</b>	<b>-1 236</b>
<b>Income or loss from financial investments</b>			
Write-down of shares in subsidiaries	-	-600	-
Other interest earned similar income	58	1 200	361
Interest expenses and similar expenses	-270	-317	-
<b>Total financial income and expenses, net</b>	<b>-212</b>	<b>283</b>	<b>361</b>
<b>Profit/loss after financial income and expenses, net</b>	<b>-1 606</b>	<b>-8 120</b>	<b>-875</b>
Tax on profit or loss for the period	-	-	-
<b>NET PROFIT OR LOSS FOR THE PERIOD</b>	<b>-1 606</b>	<b>-8 120</b>	<b>-875</b>

**SUMMARISED BALANCE SHEET – PARENT COMPANY**

(KSEK)	2019-03-31 (Not audited)	2018-12-31 (Aud.)	2017-12-31 (Aud.)
<b>ASSETS</b>			
<b>Fixed assets</b>			
Shares in group companies	37 490	37 490	14 000
<b>Total assets</b>	<b>37 490</b>	<b>37 490</b>	<b>14 000</b>
<b>Current assets</b>			
Accounts receivable	-	-	-
Receivables from group companies	2 664	2 224	425
Other receivables	-	-	31 000
Prepayments and accrued income	2 214	2 105	-
<b>Total receivables</b>	<b>4 878</b>	<b>4 329</b>	<b>31 425</b>
<b>Cash at bank and in hand</b>	<b>6</b>	<b>1 964</b>	<b>2 047</b>
<b>Total current assets</b>	<b>6</b>	<b>6 293</b>	<b>33 472</b>
<b>TOTAL ASSETS</b>	<b>42 374</b>	<b>43 783</b>	<b>47 472</b>
<b>EQUITY AND LIABILITES</b>			
Share capital	1 450	1 450	1 450
Share premium account	45 637	45 637	46 512
Other equity	-8 120	-	-
Net profit or loss for the period	-1 606	-8 120	-875
<b>Total equity</b>	<b>37 361</b>	<b>38 967</b>	<b>47 087</b>
Payables to credit institutions	4 500	4 500	-
Trade payables	-	26	-
Other payables	-	-	-
Accrued expenses and prepaid income	513	290	385
<b>Total short-term liabilities other than provisions</b>	<b>5 013</b>	<b>4 816</b>	<b>385</b>
<b>TOTAL EQUITY AND LIABILITES</b>	<b>42 374</b>	<b>43 783</b>	<b>47 472</b>

**SUMMARISED CHANGE IN EQUITY – PARENT COMPANY**

(KSEK)	2019-03-31 (Not audited)	2018-12-31 (Aud.)	2017-12-31 (Aud.)
<b>Equity at the beginning of the period</b>	<b>38 967</b>	<b>47 087</b>	<b>2 000</b>
New issue	-	-	48 740
Issue costs	-	-	-2 778
Net profit or loss for the period	-1 606	-8 120	-875
<b>CLOSING BALANCE</b>	<b>37 361</b>	<b>38 967</b>	<b>47 087</b>

**CASH FLOW IN SUMMARY – THE GROUP**

(KSEK)	2019 (Q1) SEK '000 (Not audited)	2018 (FY) SEK '000 (Aud.)	2017 (FY) SEK '000 (Aud.)
<b>Cash flow from operating activities before changes in working capital</b>	<b>-1 664</b>	<b>-8 120</b>	<b>-875</b>
Changes in working capital	-294	-3 974	-40
<b>Cash flow from operations</b>	<b>-1 958</b>	<b>-12 094</b>	<b>-915</b>
<b>Cash flow from investment activities</b>	<b>-</b>	<b>-23 489</b>	<b>-12 000</b>
<b>Cash flow from finance activities</b>	<b>-</b>	<b>35 500</b>	<b>14 962</b>
<b>Cash flow for the period</b>	<b>-1 958</b>	<b>-83</b>	<b>2 047</b>
Cash at the beginning of the period	1 964	2 047	-
Effect of exchange rate changes on cash	-	-	-
<b>CASH AT THE END OF THE PERIOD</b>	<b>6</b>	<b>1 964</b>	<b>2 047</b>

## COMMENTS ON THE FINANCIAL DEVELOPMENT

*Numbers in brackets refer to the corresponding number for the previous year.*

### Revenue and result

#### Q1 2019

OmniCar's revenue Q1 2019 reached SEK 4,488. The results for Q1 2019 shows a loss of SEK -4,666.

OmniCar experienced an increase in the revenue compared to Q4 2018 of SEK 230 as more customers signed up for OmniCar SAM and only a few to none did cancel their subscription.

The loss for the period is SEK -4,666.

OmniCar expects to experience a similar increase in revenue in the quarters to come during 2019.

Note that the figures for 2019 has not been audited.

#### 2018

OmniCar's revenue reached SEK 14,012. The results for 2018 shows a net loss of SEK -27,019.

Focus for OmniCar during 2018 was to further develop the Company platform and establishing the name of OmniCar in the market and attracting large interesting customers.

In the respect of this the result of 2018 are characterised by investments made in this connection.

The slight decrease in revenue compared to 2017 are initiated by OMNICAR as some revenue are made redundant to focus on the core business – OmniCar SAM.

The main source of cost for 2018 was an increased spend on marketing and a general professionalisation of the Company's organisation.

A significant part of OmniCar other expenses are staffing costs. Staffing to be able to have OmniCar reach a market matureness and launch OmniCar SAM.

Costs includes fees to auditors and legal advisors.

The total amount for other external expenses in 2018 was SEK -23,722 and the total staff costs for 2018 was SEK -16,766

The financial expenses for 2018 amounted to SEK -430. An increase of approximately SEK-390 from the previous year. This increase is primarily interest to loans from shareholders.

#### 2017

For 2017, OmniCar's revenue amounted to SEK 15,418.

The main focus for 2017 was the initial launch and development of the Company's platform securing a stable and scalable platform.

### Assets and liabilities

#### Q1 2019

As per Q1 2019 OmniCar's balance sheet total amounted to SEK 26,005

The assets consisted primarily of intangible assets of SEK 17,602, receivables totalling SEK 7,719 of witch deferred tax amounts to SEK 1,959. The Company's cash as at march 31 2019 amounted to SEK 406.

#### 2018

As per December 31. 2018 OmniCar's balance sheet total amounted to SEK 29,151.

The assets consisted primarily of intangible assets of SEK 16,853, receivables totalling SEK 8,733. The Company's cash amounted to SEK 3,269.

The equity and liabilities consisted primarily of an equity totaling SEK 19,862, long-term liabilities (consisting of payables to credit institutions) totalling SEK 4,695 and other payables totalling SEK 2,865.

#### 2017

As per 2017 OmniCar's balance sheet total amounted to SEK 49,890.

The assets consisted primarily of intangible assets totalling SEK 10,524 and receivables totalling SEK 33,411.

OmniCar's cash amounted to SEK 5,898.

The equity and liabilities consisted primarily of an equity totaling SEK 46,347 and current liabilities totalling SEK 3,543.

### Cash flow

#### Q1 2019

OmniCar's cash flow from operating activities in the first quarter of 2019 amounted to SEK -2,124. This post was primarily affected by the cash flow from operations of SEK -4,183.

OmniCar's cash flow from finance activities amounted to SEK 846.

## 2018

OmniCar's cash flow from operating activities in 2018 amounted to SEK -28,798. This post was primarily affected by the cash flow from operations of SEK -25,574. Apart from the operating profit, the post was also affected by for instance changes in working capital which amounted to SEK -3,224.

OmniCar's cash flow from investing activities in 2018 amounted to SEK -9,507.

OmniCar's cash flow from financing activities in 2018, which fully consisted of capital increases, amounted to SEK 35,519.

## 2017

OmniCar's cash flow from operating activities in 2017 amounted to SEK -4,407. This post was primarily affected by the Company's operating profit/loss of SEK -4,946.

OmniCar's cash flow from investing activities in 2017 amounted to SEK -8,446 and was primarily affected by intangibles (platform development) of SEK -8,382.

OmniCar's cash flow from financing activities in 2017, which fully consisted of capital increases, amounted to SEK 15,092.

## **Working capital**

According to the Company's assessment, the existing working capital intended to finance the development of the operations is not sufficient for the current needs for 12 months as of the date of issue of the memorandum. The deficit amounts to approx. SEK 14 million. Working capital needs are expected to arise in June 2019. In order to contribute to the Company's working capital, OmniCar now carries out a new share issue, amounting to approx. SEK 17.8 million before issue costs. In order for the Company to be provided with sufficient working capital to run the business at the desired rate for at least 12 months ahead, it is required that, after financing of issuance costs, the Company will receive at least approx. SEK 8.5 million through the new share issue described in this memorandum. OmniCar has, through written agreements, received subscription commitments and guarantee subscriptions totalling approx. SEK 13.7 million, corresponding to approx. 77 percent of the issue volume. However, these subscriptions have not been secured through advance transactions, bank guarantees or similar. If one or more guarantee subscribers fail to fulfil their obligations, the Company may not receive at least approx. SEK 13.7 million before the issuance costs have been funded. In that case, the Company will examine alternative financing opportunities such as additional capital raise, grants or funding together with one or more partners, alternatively, carry out operations at a lower rate than expected until additional capital can be raised. In the event that OmniCar is not supplied at least approx. SEK 8.5 million in the new share issue and all alternative funding opportunities fail, there is a risk that the Company will have to revise its development plans significantly, which may delay the development of the Company's operations. In the long run there is a risk that, if all financing opportunities and sales fail, the Company is bankrupt.

## **Future capital requirements**

In the event that the forthcoming new share issue is fully subscribed, it is the Company's assessment that this will finance OmniCar's growth plan until the Company has sufficient cash flow to sustain its continuous operations. This is estimated to occur ultimo 2019 assuming the underlying expectations for signing customers through the stay within the expected range and growth. If the result of the forthcoming new share issue ends in the low range, i.e. the Company is only provided the minimum limit of SEK 13,7 million, OmniCar may decide to continue development and growth at a lower pace to stretch the financial resources and/or adjust its business model in order to reduce costs.

## **Restrictions on the use of capital**

There are no restrictions regarding the use of capital other than as set out in the Swedish Companies Act.

## **Significant changes in financial position after the end of 2018**

The following significant changes with respect to the Company's financial position have occurred since 2018-12-31:

### Bridge loan

Prior to the rights issue, OmniCar has entered into a bridge financing agreement with Formue Nord Markedsneutral A/S and CEO Claus T. Hansen of a total of SEK 3,999,999. The use of liquidity from the bridge financing has been used to keep a high momentum and enable continued high growth in customers towards profitability. The bridge financing from Formue Nord Markedsneutral A/S amounting to SEK 3,000,000 will be repaid in cash with an interest of six (6) percent. The bridge financing from CEO Claus T. Hansen amounting to SEK 999,999 will be set-off for shares in the rights issue as a subscription commitment with no interest.



**Investments and fixed assets**

The book value relating to OmniCar's fixed assets is reported in the table below. Intangible assets consist of the development of the Company's technology platform. Property, plant and equipment contains various material such as computers and leasehold improvements (i.e. office renovations). Other non-current assets mainly contains supplier deposits and deferred tax assets. The Company has no mortgages or encumbrances on the group's assets.

	2019-12-31 DKK '000	2018-12-31 DKK '000	2017-12-31 DKK '000
Intangible assets	17 602	16 853	10 524
Property, plant and equipment	-	-	-
Other non-current assets	-	-	-
<b>Total fixed assets</b>	<b>17 602</b>	<b>16 853</b>	<b>10 524</b>

**Auditor's reports and negative observations or comments**

The annual reports incorporated via reference have been audited by the Company's Auditor, without negative observations or comments.

## SHARE CAPITAL

- Under the Company's Articles of Association, share capital shall comprise a minimum of SEK 921,052.00 and a maximum of SEK 3,684,208.00.
- The number of shares shall be a minimum of 9,210,525 shares and a maximum of 36,842,100 shares.
- The registered share capital is SEK 1,449,571.00. After the new share issue described in this document, the registered share capital will amount to a maximum of SEK 2,240,245.60.
- The registered number of shares is 14,495,710.
- The Quota Value (par value) is SEK 0.10
- The shares have been issued in compliance with the Swedish Companies Act and are issued in Swedish kronor.
- There is one single class of shares. All shares carry equal rights to a share of the Company's assets and earnings and entitles the holder to one vote at the General Meeting. One share equals one vote.
- The Company's share register is maintained by Euroclear Sweden AB, Box 191, SE-101 23 Stockholm. Shareholders in OmniCar do not receive any physical share certificates. All transactions with OmniCar's shares are made electronically via authorised banks, investment managers, and securities dealers. Newly issued shares will be registered in the name of the owner, in electronic format.
- The issuing agent and the institution holding the account is Sedermera Fondkommission, with address Norra Vallgatan 64, 211 22 Malmö.
- The ISIN code for the share is SE0009997331.
- The "ticker symbol" for the share is "OMNI"
- LEI-code: 549300ZEJFG55QNUM778
- CFI-code: ESVUFR
- FISN-code: OMNICAR/SH

### Developments concerning share capital

Year	Event	Price per share	Quota value	Increase in the number of shares	Increase of share capital	Total number of shares	Total share capital
2017	Company formation	-	0.10	9,210,525	921,052.50	9,210,525	921,052.50
2017	Private placement	5.40	0.10	685,185	68,518.50	9,895,710	989,571.00
2017	New share issue (IPO)	5.40	0.10	2,600,000	260,000.00	12,495,710	1,249,571.00
2018	New share issue	15.50	0.10	2,000,000	200,000.00	14,495,710	1,449,571.00
2019*	New share issue	2.25	0.10	7,906,746	790,674.60	22,402,456	2,240,245.60

\* Assuming a fully subscribed new share issue.

### Regulatory framework

The Company has the intention to comply with all laws, regulations and recommendations that are applicable to companies listed on Spotlight. In addition to Spotlight's Regulations, the following regulatory framework applies in relevant parts (among other provisions):

- The Swedish Companies Act (Aktiebolagslagen)
- EU Market Abuse Regulation

## OWNERSHIP

### List of the shareholders in OmniCar (as per March 31<sup>st</sup>, 2019)

Name	Number of shares	Proportion of votes and capital (%)
Oliver Invest ApS <sup>1</sup>	3 837 654	26.5 %
LMW Invest ApS	2 982 092	20.6 %
Tine Hertz	2 448 683	16.9 %
Avanza Pension	881 609	6.1 %
Jensen Ivar Blegvad	391 700	2.7 %
Alexander Ivarsson	272 000	1.9 %
Burrito Venture Partners A/S	240 740	1.7 %
Erik Arvidsson	70 100	0.5 %
Henric Stenholm	67 649	0.5 %
Henrik Hancke Nielsen	61 793	0.4 %
<i>Others (approx. 910 shareholders)</i>	3 241 690	22.4 %
<b>Total</b>	<b>14 495 710</b>	<b>100.0%</b>

<sup>1</sup>Own

All shares in the Company has equal voting rights, and thus each shareholder's voting rights stands in direct proportion to his/her respective shareholdings. The Company is not aware of any directly or indirectly controlling parties. There are no agreements that regulate that shareholders cannot merge and jointly influence decisions in the Company. Therefore, there is no guarantee that any emerging control may not be misused.

### Warrants

At the extraordinary general meeting held on 29 May 2017, OmniCar approved two warrant programmes, one offered to the Board of directors and employees of the company and one to 1CT Management ApS. The warrant programmes comprise a total of 1 361 957 warrants of the 2017/2020 series, each such warrant entitling the holder to subscribe for one (1) new share in the company at a price per share of SEK 5.40. Full exercise of both warrant programmes will thus increase the number of shares in the Company by 1 361 957, resulting in a dilution of around 8.6%.

An additional warrant programme was approved at the extraordinary general meeting held on 21 December 2017, comprising a total of 1 500 000 warrants. Each warrant entitles the holder to subscribe for one (1) new share at a subscription price of SEK 18.60 per share, in the period from 1 December 2019 to 30 November 2020. If the warrant program is fully exercised, the resulting dilution will be around 9.4%. Full exercise of the entire warrant programme will increase the number of shares by 2 861 957, resulting in a dilution of approx. 16.5%.

### Warrant programme for the board of directors and employees of OmniCar

As compensation in the form of warrant programmes is common in Denmark (and Sweden), the Company has decided to use this compensation method as well. In addition, the warrant programmes are also a way of attracting competent employees to a company which is at a relatively early stage as well as a way of creating good value for the company. The warrant programme offered to members of the board of directors and employees of OmniCar is – with the exception of the shareholder's pre-emption rights – exclusively offered to Claus T. Hansen, Jesper Aagaard, Mikkel Lippmann, Stig Jensen, Claus Stillborg, Lotte Hansen, Rasmus Munch and Thomas Bendik-Poulsen. Warrants may also be subscribed for and purchased through own companies. The right to subscribe for warrants also applies to the subsidiary OMNICAR A/S. Any warrants held by OMNICAR A/S may be used as an incentive programme in connection with recruitment. The warrant programmes comprise a maximum of 1 237 000 warrants, entitling the holders to subscribe for 1 237 000 new shares in the company at a strike price of SEK 5.40 per share. The warrants may be exercised from and including 10 June 2019 through 8 June 2020.

### The parties entitled to subscribe for warrants are listed below:

- Members of the executive board and the board of directors may subscribe for a maximum of 1 115 000 warrants
- Employees may subscribe for a maximum of 52 000 warrants
- OmniCar A/S may subscribe for a maximum of 70 000 warrants

### Warrant programme for 1CT Management ApS

OMNICAR has offered a warrant programme to 1CT Management ApS. The number of shares available under the warrants is 124 957 at a strike price of SEK 5.40 per share. The warrants may be exercised from and including 10 June 2019 through 8 June 2020.

## ADDITIONAL INFORMATION

### Group Structure and shareholdings

OmniCar Holding AB is the parent company in a group that also includes the fully owned subsidiary OmniCar A/S (CVR: 37523682).

### Company information

Company name	OmniCar Holding AB
Ticker	OMNI
Residence and domicile	Helsingborg, Sweden
Organisation number	559113-3987
Date of company formation	2017-05-24
Date when the Company started its operations	2017
Country in which formation is made	Sverige
Legal form	Public limited company
Legislation	Swedish law and Swedish Companies Act
Address	c/o MAZARS SET Revisionsbyrå AB, Terminalgatan 1, 252 78 Helsingborg
Telephone	+45 42 60 40 90
Website	www.omnicar.dk

### Subsidiary

Company name	OmniCar A/S
Country in which formation is made	Denmark
Country in which the company runs its business	Denmark
CVR number	37 52 36 82
Ownership	100 %

### Auditor

OmniCar Holding AB

MAZARS SET Revisionsbyrå AB

Bengt Ekenberg

Terminalgatan 1, 252 78 Helsingborg

Bengt Ekenberg is chartered auditor and member in FAR (the industry association for auditors and advisors).

### OmniCar A/S

V & Co Revision

Thomas Viscovich

Smakkegårdsvej 217

2820 Gentofte

Thomas Viscovich is chartered auditor in Denmark.

### Number of employees in the business operations (annualized average)

	2018	2017	2016
Women	12	5	3
Men	22	13	13
<b>Total</b>	<b>34</b>	<b>18</b>	<b>16</b>

### Additional information about the Board of Directors and the CEO

All Board Members are elected until the following Annual General Meeting. A Board Member may resign from their position on the Board of Directors at any time. The Board of Directors follows the Board's Rules of Procedure that have been established. The work and responsibilities of the Chief Executive Officer is governed via Instructions established for the CEO. Both the Rules of Procedure as well as the Instructions are determined annually by the Company's Board of Directors. Issues related to audit and compensation matters are decided directly by the Company's Board of Directors. The Company is not obligated to follow the Swedish Code of Corporate Governance and has not voluntarily pledged to follow this.

All Board Members and the CEO can be reached via the Company's address. None of the members of the Board of Directors nor the CEO have been convicted in fraud-related cases nor have been subject to any prohibition of engaging in commercial activities (statement covers the past five years). There exist no accusations or sanctions from the competent authorities (including approved professional bodies) against these persons and none of these persons has, in the past five years, been disqualified by a court from holding a position on an administrative, management or supervisory body or from holding an

executive or senior position at a company. Apart from Carl Erik Skovgaard (described in the section "Board of directors and executive management team" in this memorandum), none of the members of the Board of Directors nor the CEO have been involved, during the past five years, in a bankruptcy, compulsory liquidation or been placed in receivership.

#### Remuneration of the Members of the Board and executive officers in 2018

(DKK)	Salary and pension	Other remuneration	External billing	Total
Claus T. Hansen	1.500.000.- DKK	0.- DKK	0.- DKK	1.500.000.- DKK
Jens Aaløse	150.000.- DKK	0.- DKK	0.- DKK	150.000.- DKK
Jesper Parlov Aagaard	0.- DKK	0.- DKK	0.- DKK	0.- DKK
Andreas Klainguti	125.000.- DKK	0.- DKK	0.- DKK	125.000.- DKK
Jens Prytz Sørensen	0.- DKK	0.- DKK	0.- DKK	0.- DKK
<b>Total</b>	<b>1.775.000.- DKK</b>	<b>0.- DKK</b>	<b>0.- DKK</b>	<b>1.775.000.- DKK</b>

#### Amount set aside for pensions etc.

Per December 31<sup>st</sup>, 2018, OmniCar has not set aside any funds to provide for pensions, retirement etc.

#### Available documents

The Company holds the following documents, and makes them available during the period of validity of this document:

- Memorandum of Association
- Articles of Association
- Annual Reports (2017 and 2018) with respect to OmniCar Holding AB, which has been incorporated by reference herein into this memorandum

The documents are available in paper form at the Company's headquarters at Nyhavn 43 B, 1051 Copenhagen, Denmark.

#### Transactions with closely-related/associated parties

In order to enable a continued high momentum for the Company through the rights issue process, CEO Claus T. Hansen, who is a major shareholder in the Company, did in April 2019 give a short-term loan to the Company. The loan comprises of DKK 999,999 and will be set-off for shares in the rights issue with no interest. For more detailed information on this agreement, please refer to the section "Subscription commitments, guarantee subscriptions and bridge loans" in this memorandum.

#### Financial Advisor

In connection with the new share issue described in this memorandum, Sedermera Fondkommission is acting as financial advisor to OmniCar. Sedermera Fondkommission has assisted the Company in the preparation of this memorandum. Sedermera Fondkommission is a secondary name of ATS Finans AB. Sedermera and Spotlight are, since 15 December 2013, separate and independent secondary names of ATS Finans AB. The Board of Directors and the CEO of OmniCar is responsible for the contents of the memorandum, whereupon Sedermera Fondkommission and ATS Finans AB disclaims all liability in relation to the shareholders of OmniCar and in respect of other direct or indirect consequences resulting from investment decisions or other decisions completely or partially based on the information in the memorandum.

#### Contact details:

Sedermera Fondkommission  
Norra Vallgatan 64  
211 22 Malmö  
Sweden

#### Distribution of earnings and voting rights, etc.

All of the Company's shares carry a right to participation in dividends. Distribution of dividends for shares that are newly issued in the new share issue as described in this memorandum shall be paid out commencing on the next following record date for dividends that occurs after the new shares have been registered in the share register, kept by Euroclear Sweden AB. The distribution of dividends is not of a cumulative nature. The entitlement to dividends accrues to investors who, on the record date for the distribution of dividends, are registered as shareholders of the Company. There are no restrictions on the distribution of dividends or any special procedures for shareholders residing outside of Sweden, and payment of any dividend is intended to take place via Euroclear Sweden AB in the same manner as for shareholders resident in Sweden. Any claims on dividends lapse and are barred after a period of ten years. Dividends accrue to the Company after the limitation period. All shares carry equal rights to distribution of dividends as well as to any surplus in connection a winding-up of the Company by means of liquidation or bankruptcy. At the Annual General Meeting, each share of the Company provides one (1) vote and each person/entity is entitled to vote for the full number of shares without limitation. All shares provide shareholders the same preferential rights in the event of the issuance of subscription warrants and convertible bonds in relation to the number of shares they own.

According to of the Swedish Companies Act, a shareholder who directly or indirectly holds more than 90 percent of the share capital of a company has the right to redeem the remaining shares from other shareholders of the Company. Correspondingly, a shareholder whose shares are subject to redemption has the right to redemption by the majority shareholder. The shares that are newly issued in the new share issue as described in this memorandum are not the subject of an offer made as a result of a mandatory offer, redemption rights or redemption obligation. The Company is subject to the Takeover Rules ("Rules concerning takeover bids for shares in Swedish limited liability companies whose shares are traded on certain trading platforms"). According to these rules, a shareholder is obligated to publicly offer to acquire all the remaining shares in a company in the event that the shareholder's holding of shares with voting rights reaches 30 percent.

It may occur that the Company conducts a cash issue with or without preferential rights for existing shareholders. If the Company decides, through a cash issue with preferential rights for existing shareholders, to issue new shares, the holders of shares shall have preferential rights to subscribe for new shares in proportion to their existing shareholdings.

There are no rights, except the rights to dividends, to participate in the Company's profits. The Company has not paid any dividends to date. There is also no guarantee that, for a given year, a distribution of dividends of the Company will be proposed or adopted. The Company does not plan to distribute any dividends in the immediate future. Recommendations for possible future dividends will be determined by the Board of Directors of OmniCar Holding AB and then submitted for adoption at the AGM. The Company does not have a dividend policy.

### **Interests in OmniCar**

In connection with the new share issue described in this memorandum, Sedermera Fondkommission ("Sedermera") is acting as financial advisor to the Company. Sedermera owns no shares in the Company but has the right to subscribe for shares in the rights issue as described in this memorandum under the same terms and conditions as others who subscribe. Sedermera and Spotlight are, since 15 December 2013 separate and independent secondary names of ATS Finans AB (previously, since March 2010, Sedermera and Spotlight were affiliated companies in the same Group). ATS Finans AB is a financial securities company and is supervised by the Swedish Financial Supervisory Authority. The close relationship between Spotlight and Sedermera poses a risk of a potential conflict of interest. Spotlight has particularly taken this into account in its market monitoring activity.

The executives Claus T. Hansen and Mikkel Lippmann have provided subscription commitments in the present rights issue. The subscription commitments that have been submitted are described in more detail in the section "Subscription commitments, guarantee subscriptions and bridge loans" in this memorandum. In addition, the members of the Board of Directors and the CEO own shares in the Company. The shareholdings for each individual is presented in more detail under the section "Board of Directors and Executive Management" in this memorandum.

In order to enable a continued high momentum for the Company through the rights issue process, CEO Claus T. Hansen, who is a major shareholder in the Company, has given a short-term loan to the Company. The loan comprises of DKK 999,999 and will be set-off for shares in the rights issue with no interest. For more detailed information on this agreement, please refer to the section "Subscription commitments, guarantee subscriptions and bridge loans" in this memorandum.

In connection with the rights issue described in this memorandum, OmniCar has signed an agreement regarding guarantee subscription with a number of so-called guarantee subscribers. Under these agreements, premium compensation shall be paid cash to the guarantee signer. For more detailed information on these agreements, please refer to the section "Subscription commitments, guarantee subscriptions and bridge loans" in this memorandum.

Any conflicts of interest arising from the above, or other situations, are to be dealt with according to the "arm's length" principle. If necessary, the Company's CEO will be involved, and in the event the CEO is regarded to be an inappropriate decision-maker in the conflict of interest at issue, the matter shall be escalated to be dealt with directly by OmniCar's Board of Directors.

*Over and above what has been stated above, there are no conflicts of interest and family ties within administrative, management and supervisory bodies, nor with other individuals in senior positions in OmniCar, and in addition, there are no other natural persons or legal entities involved in the new share issue that have financial or other relevant interests in OmniCar.*

### **Liquidity provider (market maker)**

Sedermera Fondkommission is a liquidity provider (market maker) for OmniCar's share. The purpose is to promote good liquidity in the share and to ensure a low spread between buying and selling prices in the trading. According to the agreement, Sedermera Fondkommission shall ensure a spread between the bid and ask price of a maximum of six (6) percent. On the buying and selling side, Sedermera Fondkommission shall place trading items corresponding to approx. five thousand (5 000) SEK.

### Miscellaneous

- There are no new share issues under registration at the date of this memorandum. All shares that have been issued are fully paid up.
- There are 4,223,914 outstanding warrants in OmniCar. These are detailed in the section “Warrants” in this memorandum.
- There are no agreements between OmniCar and any member of the Board of Directors or individual in senior management providing them rights to any benefits after the completion of the assignment other than what is stated under the heading “Remuneration of Members of the Board of Directors and Senior Management.”
- There are no special agreements with major shareholders, customers, suppliers, administrative, management and supervisory bodies or other parties in which Members of the Board or other members of senior management are included.
- OmniCar Holding AB and its subsidiary has not been involved in any legal or arbitration proceedings (including pending cases or cases which the Board of Directors of the Company is aware may arise), during the last twelve months, and which have recently had or could in future have a significant impact on the financial position of OmniCar.
- There are no restrictions on the free transfer of the share.
- There are no arrangements or system for the acquisition of shares, or acquisition of similar interests, by personnel.
- The Board of Directors has made the assessment that the Company’s present insurance coverage is adequate, given the nature and scope of the activities of the Company.
- As far as the Board is aware, there are no shareholder agreements between the Company's owners.
- During the last and current fiscal year, no official takeover bid has been submitted by any third party.
- In the event the new share issue as described in this memorandum is fully subscribed, the absolute dilution will be 7,906,746 shares and an increase in share capital by SEK 790,674.60. The percentage of dilution at full subscription is approx. 35 % for the existing shareholders who do not subscribe for new shares in the new share issue.
- All of the shares offered in the new share issue will be newly issued. Therefore, there are no natural persons or legal entities who are offering to sell financial securities as a part of this issuance of new shares.
- The Company is not aware of any governmental tendencies, economic tendencies, political tendencies etc., which may affect the Company’s operations in the foreseeable future.

## TERMS AND CONDITIONS

### **The offer**

The Board of Directors of Omnicar Holding AB, "Omnicar", decided on the 23<sup>rd</sup> of April 2019, with the authorization from the Extraordinary General Meeting, of a rights issue to the existing shareholders and the general public. The Company's share capital will increase to a maximum of SEK 790 674,60. The increase of share capital is carried out by issuance of a maximum of 7 906 746 new shares, each with a subscription price of SEK 2.25. The rights issue is conducted with preferential subscription right for existing shareholders. The total issue proceeds will add up to a maximum of SEK 17 790 178,50.

### **Preferential subscription rights**

Parties who on the record date May 3<sup>rd</sup>, 2019, were shareholders of Omnicar have preferential rights to subscribe for shares in the rights offering in relation to their previous shareholdings, whereby one (1) old share entitles to one (1) subscription right. Eleven (11) such subscription rights entitle subscription of six (6) new shares.

### **Subscription price**

The subscription price determined by the Board of Directors is SEK 2.25. No brokerage fee will be charged.

### **Record date**

Record date at Euroclear Sweden AB ("Euroclear") for participation with preferential rights was on May 3<sup>rd</sup>, 2019. The last trading day of shares in Omnicar including preferential rights was on April 30<sup>th</sup>, 2019. The first day of trading with shares in Omnicar without preferential rights was on May 2<sup>nd</sup>, 2019.

### **Subscription period**

The subscription period starts on May 9<sup>th</sup>, 2019, and ends on May 23<sup>rd</sup>, 2019, at 3 p.m. After the subscription period, all unexercised subscription rights will be void and lose their value. Unexercised subscription rights are removed from the respective shareholder's securities depository account, without specific notification from Euroclear.

### **Trading with subscription rights**

Trading in subscription rights will take place on Spotlight Stock Market from the 9<sup>th</sup> of May 2019, until the 21<sup>st</sup> of May 2019. Shareholders should immediately contact their bank or other nominee with the necessary authority to carry out the purchase and sale of subscription rights. Subscription rights that are acquired during the above-mentioned trading period provide, the same right to subscribe for new shares as shareholders with subscription rights based on their shareholdings in Omnicar on the record date. Subscription rights must be exercised no later than on the 23<sup>rd</sup> of May 2019 or sold no later than the 21<sup>st</sup> of May 2019, in order to not become void or lose their value.

### **Preprinted paying slips and subscription forms**

#### **Shareholders with preferential rights**

Shareholders or representatives of shareholders, who on the record date May 3<sup>rd</sup>, 2019, were registered in the Euroclear-system, receives a preprinted paying slip (account statement), the subscription form "Subscription with subscription rights", the subscription form "Subscription without subscription rights" and a folder containing the terms, conditions for the rights issue with referral to the memorandum and a money laundry form. The information can be downloaded at Sedermera Fondkommission's web page ([www.sedermera.se](http://www.sedermera.se)) or at the web page of Omnicar ([www.omnicar.com](http://www.omnicar.com)). Shareholders who are included in the separate list of pledgees and others in relation to the Euroclear-system do not receive information and will be notified separately. An account notice, which declares the delivery of subscription rights on the shareholders' book-entry account, are not distributed.

#### **Shareholders without preferential rights**

Shareholders whose holdings of shares in Omnicar are nominee registered with a bank or other trustee do not receive a preprinted paying slip or subscription form, but will receive a folder containing a summary of the rights issue and reference to the full memorandum. Subscription and payment should instead be in accordance with instructions from the respective bank or trustee. Please note that in the event that the use of subscription rights takes place via a bank and a trustee, this should be done early in the subscription period, as the respective bank/ trustee may set different deadlines for the last subscription date.

### **Subscription of shares with preferential right**

Subscription with preferential rights shall be made by simultaneous cash payment no later than May 23<sup>rd</sup>, 2019, at 3 p.m. Subscription by payment must be made either with the prepaid payment slip attached to the issuance statement or by payment instructions on the special subscription form in accordance with the following two options:

#### **1) Preprinted paying slip (account statement).**

If all subscription rights allotted on the record date are exercised, only the preprinted paying slip shall be used as documentation for subscription by way of cash payment. The subscription form "Subscription with subscription rights" shall not be used in this case.



## 2) Subscription form – "Subscription with subscription rights"

In the event a different number of subscription rights than what is stated on the pre-printed paying slip shall be exercised, for example, if subscription rights are acquired or sold, the "Subscription with subscription rights" is to be used for subscription by means of cash payment. The Shareholders must state on the Subscription Form the number of subscription rights being exercised, the number of shares they are subscribing for, and the amount that is being paid. If the payment is made in any way other than with the attached payment slip, the securities account must be indicated as a reference. Incomplete or incorrectly filled in subscription forms may be disregarded. The subscription form "Subscription with subscription rights" can be downloaded at Sedermera Fondkommission's web page [www.sedermera.se](http://www.sedermera.se). A completed subscription form must, in connection with cash payment, be sent or faxed to, and received by Sedermera Fondkommission no later than the 23<sup>rd</sup> of May 2019, at 3 p.m. on the contact details stated below. The subscription is binding.

Subject: Omnicar  
Sedermera Fondkommission  
Norra Vallgatan 64  
211 22 Malmö, Sweden

Fax: +46 (0) 40-615 14 11  
Phone: +46 (0) 40-615 14 10  
E-mail: [issuingsservices@sedermera.se](mailto:issuingsservices@sedermera.se) (scanned subscription form)

### **Subscription above 15 000 EUR with preferential right**

If the subscription amounts to, or exceeds, 15 000 EUR a money laundering form shall be completed and sent to Sedermera Fondkommission in accordance with the Swedish Act (2017:630) on measures against money laundering and terrorist financing. Please observe that Sedermera Fondkommission cannot distribute any BTA, even if payment have been received, before the money laundering form has been received by Sedermera Fondkommission.

### **Subscription without preferential rights**

An application for subscription for shares without preferential rights is to be made on the form "Subscription without Subscription Rights" available for downloading from Sedermera Fondkommission's website ([www.sedermera.se](http://www.sedermera.se)) or at the website of Omnicar ([www.omnicar.com](http://www.omnicar.com)).

Nominee-registered shareholders, requesting subscription of shares without preferential right, must coordinate such a subscription with the account-holding bank or broker in accordance with instructions from the respective account-holding bank or broker, or if shares are registered at several different nominee-registered accounts, from each of these account-holding banks or brokers. Note that shareholders or other investors who have an account with specific rules for securities transactions, such as an investment savings account (Swedish: Investeringssparkonto) or endowment account (Swedish: Kapitalförsäkring), must check with the account-holding bank or broker, whether, and if so, the subscription of shares in the rights issue is possible. The subscription shall, in that case be made in accordance with instructions received from the account-holding bank or broker.

Incomplete or incorrectly filled in subscription forms may be disregarded. It is only permissible to submit one (1) subscription form "Subscription without Subscription Rights." In the event that more than one such subscription form is submitted, only the one last received will be considered, and other such subscription forms will thus be disregarded. The subscription form must be Sedermera Fondkommission at hand no later than May 23<sup>rd</sup>, 2019, at 3 p.m. The subscription is binding.

### **Allocation of shares subscribed for without preferential right**

In the event that not all shares in the rights issue are subscribed for with preferential right, the Board of Directors shall decide on allocation of shares within the limits of the maximum amount of the rights issue to shareholders or other investors that have subscribed for shares without preferential right.

- a) allocation of shares which are subscribed for without preferential right shall be done to shareholders or other investors who have also subscribed for new shares by exercising subscription rights, regardless if the subscriber was a registered shareholder on the record date or not. In case that allocation of shares cannot fully be provided in accordance to subscriptions without subscription rights, allocation shall be made in relation (pro rata) to the quantity of subscription rights exercised for subscription of new shares in the rights issue, and to the extent this is not possible, by drawing of lots.
- b) allocation of shares which are subscribed for without preferential right shall be done to other investors than the above mentioned, who have subscribed for shares without subscription rights. In case that allocation of shares cannot fully be provided in accordance to subscriptions without subscription rights, allocation shall be made in relation (pro rata) to the amount of subscribed for shares without subscription rights in the rights issue, and to the extent this is not possible, by drawing of lots.
- c) the allocation of shares shall be made to the underlying guarantors in proportion to the size of the guarantee commitments made.

- d) to create investment space for certain parties who, in the opinion of the Board, can contribute with strategic value to the company or be part of the company's financial advisers' investor network, but, if oversubscribed, not more than 10% of the issue amount.

Notification of allotment of shares without preferential rights will be made via a settlement note containing payment instructions for allotted shares. Settlement notes are expected to be sent out as soon as possible after the subscription period, and payment must be made in accordance with the payment instructions on the settlement note. Payment is due within four Swedish business days from the date the settlement note was distributed. Note that payment for any allotted shares will not be drawn from the specified book-entry account. If payment is not received in due time, the subscribed for shares may be assigned to another party. Should the price by such an assignment be lower than the subscription price of the rights issue, the subscriber who initially was allocated these shares may vouch for all or a part of the difference. Shareholders or other investors that are not allotted any shares will not receive any notification.

#### **Shareholders residing outside of Sweden**

Shareholders who reside outside of Sweden (with the exception of shareholders residing in USA, Australia, Japan, Canada, New Zealand, South Africa, Hong Kong, Switzerland, Singapore and other countries in which participation in the rights issue requires supplementary memorandum, further registration or other measurements than those which are required by Swedish legislation) who have preferential right in the rights issue can contact Sedermera Fondkommission for further information about subscription and payment. Due to restrictions in the legislation regarding securities in USA, Australia, Japan, Canada, New Zealand, South Africa, Hong Kong, Switzerland, Singapore and other countries in which participation requires supplementary memorandum, further registration or other measurements than those which are required by Swedish legislation, subscription rights through Euroclear will not be issued to shareholders with registered addresses in any of these countries. Accordingly, no offer is made to subscribe for shares in Omnicar to shareholders residing in these countries.

#### **BTA's – Paid and subscribed for shares**

Subscription via payment is registered with Euroclear as soon as feasible, which normally means a few banking days after payment is made. Thereafter, the subscriber will receive a securities depository account notification confirming that the registration of Paid Subscribed Shares (interim shares) has occurred in the subscriber's securities depository account. Subscribed shares are entered as BTAs in the securities account until the preferential rights issue has been registered with the Swedish Companies Registration Office.

Shareholders who have their holdings in a custodial account at a bank or brokerage firm will receive information from their respective custodian.

#### **Partial registration of shares**

Under the Swedish Companies Act, under certain conditions a part of the rights issue may be registered with the Swedish Companies Registration Office. If this possibility of partial registration is used in the present new issue, several series of BTA will be issued, the first series being called "BTA 1" in the VPC system. BTA 1 will be converted into shares as soon as a first possible partial registration has taken place. A second series of BTA ("BTA 2") will be issued for subscription and payment which occurred at such time that subscribed and paid shares could not be included in the first registration and converted into shares as soon as the rights issue is finally registered, which is expected to occur in the middle of June 2019.

#### **Trading in BTA's**

Trading in BTA's will take place on Spotlight Stock Market from the 9<sup>th</sup> of May 2019 until the rights issue is registered at the Swedish Companies Registration Office. Subscribed shares are entered as interim shares in the securities depository account until the preferential rights issue has been registered with the Companies Registration Office, which is expected to take place in the middle of June 2019.

#### **Delivery of shares**

As soon as the rights issue has been registered with the Swedish Companies Registration Office, BTA is rebooked to shares without special notification from Euroclear.

#### **Publication of the result of the rights issue**

As soon as possible after the subscription period, Omnicar will publish the result of the rights issue through a press release.

#### **Applicable legislation**

The shares are issued pursuant to the Swedish Companies Act (2005:551) and is governed by Swedish law.

#### **Right to dividend**

The new shares entail the right to any dividend for the first time on the first record date of dividend which occurs after the new shares are registered at the Swedish Companies Registration Office. The new shares carry the same right to dividend as existing shares.

**Register of shareholders**

Omnicar is a Euroclear reconciliation company. The company's share register with information about shareholders is handled and accounted by Euroclear with address Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden.

**Shareholder rights**

The shareholders' right to dividend, voting right, preferential right of shares is governed by both Omnicar's articles of association (available via the web page of Omnicar), as well as the Swedish Companies Act (2005:551).

**Other**

The Board of Directors in Omnicar reserves the right to extend the subscription period and the payment deadline in the rights issue. Any extension of the subscription period is communicated at the latest on the last day of the ordinary subscription period, May 23<sup>rd</sup>, 2019. The subscription of new shares with or without preferential right are binding. In the case an excess amount has been paid by a subscriber for the new shares, the excess amount will be repaid to the subscriber. Excess amounts less than 100 SEK will not be refunded.

**Trading in the share**

The shares of Omnicar are listed on Spotlight Stock Market. The shares are traded under the symbol "OMNI" and have the ISIN-code SE0009997331. The new shares will be admitted to trading in connection with that conversion of interim shares to (regular) shares occurs.

**Issuing agent and adviser**

Sedermora Fondkommission is the issuing agent and financial adviser to Omnicar.

## ARTICLES OF ASSOCIATION

Adapted 2017-05-24

### § 1 **Firma / Name of company**

Bolagets firma är OmniCar Holding AB. Bolaget är publikt (publ).

*The name of the company is OmniCar Holding AB. The company is public company (publ).*

### § 2 **Styrelsens säte / Registered office of the company**

Styrelsen har sitt säte i Helsingborg.

*The registered office of the company is situated in Helsingborg.*

### § 3 **Verksamhet / Objects of the company**

Föremålet för bolagets verksamhet skall vara att arbeta med utveckling och försäljning av mjukvara och andra företag med liknande anknytning samt därmed förenlig verksamhet samt att äga och förvalta aktier.

*The object of the company shall be to develop and conduct sales of software and companies with similar connection and activities compatible therewith and to own and manage shares.*

### § 4 **Aktiekapital och antal aktier / Share capital and number of shares**

Aktiekapitalet utgör lägst 921 052 kronor och högst 3 684 208 kronor. Antalet aktier ska vara lägst 9 210 525 stycken och högst 36 842 100 stycken.

*The share capital shall be not less than SEK 921,052 and not more than SEK 3,684,208. The number of shares shall be not less than 9,210,525 and not more than 36,842,100.*

### § 5 **Styrelse / Board of directors**

Styrelsen ska bestå av 3–10 ledamöter med högst 3 suppleanter.

*The board of directors shall comprise 3–10 members and not more than 3 alternate members.*

### § 6 **Revisorer / Auditors**

Bolaget ska ha 1–2 revisorer med högst 2 revisorssuppleanter eller ett registrerat revisionsbolag.

*The company shall have 1–2 auditors and not more than 2 alternate auditors or a registered accounting firm.*

### § 7 **Kallelse till bolagsstämma / Notice to attend general meetings**

Kallelse till bolagsstämma ska ske genom annonsering i Post- och Inrikes Tidningar och genom att kallelsen hålls tillgänglig på bolagets webbplats. Samtidigt som kallelse sker ska bolaget genom annonsering i Svenska Dagbladet upplysa om att kallelse har skett.

*Notice to a general meeting shall take place through an announcement in Post- och Inrikes Tidningar and by making the notice available on the company's website. Concurrently with issuance of notice to attend, the company shall announce in Svenska Dagbladet that the notice to attend has taken place.*

### § 8 **Anmälan till stämman / Notification to the general meeting**

Rätt att delta i stämman har sådana aktieägare som upptagits i aktieboken på sätt som föreskrivs i 7 kap. 28 § 3 stycket aktiebolagslagen (2005:551) och som anmält sig hos bolaget senast den dag som anges i kallelsen till stämman. Denna dag får inte vara söndag, annan allmän helgdag, lördag, midsommarafton, julafton eller nyårsafton och inte infalla tidigare än femte vardagen före stämman. Avser aktieägare att medföra biträden skall antalet biträden anges i anmälan.

*A shareholder has the right to attend the general meeting if the shareholder has been included in the share register in such a way described in Chapter 7 paragraph 28 point 3 of the Companies Act (2005:551) and have notified the company not later than the date specified in the notice to attend the general meeting. Such a date may not be a Sunday, other public holiday, Saturday, Midsummer Eve, Christmas Eve or New Year's Eve and may not occur earlier than the fifth weekday prior to the general meeting. If a shareholder intends to bring advisors the number of advisors shall be given in the notification*

### § 9 **Öppnande av stämma / Opening of the meeting**

Styrelsens ordförande eller den styrelsen därtill utser öppnar bolagsstämman och leder förhandlingarna till dess ordförande vid stämman valts.

*The chairman of the board of directors or a person appointed by the board of directors for this purpose opens the general meeting and presides over the proceedings until a chairman of the meeting is elected.*

### § 10 **Årsstämma / Annual general meeting**

Årsstämma hålls årligen inom sex månader efter räkenskapsårets utgång.

*The annual general meeting is held each year within six months of the end of the financial year.*

På årsstämma ska följande ärenden förekomma.

*The following matters shall be addressed at the annual general meeting.*

1. Val av ordförande vid stämman,  
*Election of a chairman of the meeting;*
2. Upprättande och godkännande av röstlängd,  
*Preparation and approval of the voting register;*
3. Godkännande av dagordning,  
*Approval of the agenda;*
4. Val av en eller två justeringspersoner,  
*Election of one or two persons to attest the minutes;*
5. Prövning av om stämman blivit behörigen sammankallad,  
*Determination of whether the meeting was duly convened;*
6. Föredragning av framlagd årsredovisning och revisionsberättelse samt, i förekommande fall, koncernredovisning och koncernrevisionsberättelse,  
*Presentation of the annual report and auditor's report and, where applicable, the consolidated financial statements and auditor's report for the group;*
7. Beslut om  
*Resolutions regarding*
  - a) fastställande av resultaträkning och balansräkning, samt, i förekommande fall, koncernresultaträkning och koncernbalansräkning,  
*adoption of the income statement and balance sheet and, where applicable, the consolidated income statement and consolidated balance sheet;*
  - b) dispositioner beträffande vinst eller förlust enligt den fastställda balansräkningen,  
*allocation of the company's profit or loss according to the adopted balance sheet;*
  - c) ansvarsfrihet åt styrelseledamöter och verkställande direktör när sådan förekommer,  
*discharge from liability for board members and the managing director, where applicable;*
8. Fastställande av styrelse- och revisorsarvoden,  
*Determination of fees for the board of directors and the auditors;*
9. Val av styrelse och revisionsbolag eller revisorer,  
*Election of the board of directors and accounting firm or auditors;*
10. Annat ärende, som ankommer på stämman enligt aktiebolagslagen eller bolagsordningen.  
*Any other business incumbent on the meeting according to the Companies Act or the articles of association.*

**§ 11 Räkenskapsår / Financial year**

Bolagets räkenskapsår ska vara kalenderår.

*The company's financial year shall be the calendar year.*

**§ 12 Avstämningsförbehåll / CSD Clause**

Bolagets aktier ska vara registrerade i ett avstämningsregister enligt lagen (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument (avstämningsförbehåll).

*The company's shares shall be registered in a CSD (central securities depository) register pursuant to the Financial Instruments (Accounts) Act (SFS 1998:1479) (CSD clause).*



**OMNICAR HOLDING AB**

C/o MAZARS SET Revisionsbyrå AB  
Terminalgatan 1, 252 78 Helsingborg

Phone: +45 42 60 40 90  
E-mail: [info@omnicar.dk](mailto:info@omnicar.dk)

[www.omnicar.com](http://www.omnicar.com)