

Hoylu AB (publ)

PRESS RELEASE

Stockholm on May 16, 2019

Bulletin from the Annual General Meeting in Hoylu AB (publ)

Distribution of earnings accommodation etc.

At the Annual General Meeting of Hoylu AB (publ) today, May 16, 2019, the income statements and balance sheets of the parent company and the Group of the financial year of 2018 was adopted. The meeting resolved that no dividend should be paid and that the remaining shall be carried forward. The Annual General Meeting discharged the directors of the Board and the CEO from liability.

Board of Directors and auditor

The Annual General Meeting resolved to re-elect the Directors Stein Revelsby and Ian Sandmæl for the period until the end of the next Annual General Meeting.

Björn Wallin was appointed as a new Director to replace Mats Andersson, who declined re-election. Björn Wallin, born 1963, is the founder and CEO of Recall Capital Group. Björn has experience as a CEO, CFO, Head of Mergers & Acquisitions and board member for several listed Swedish growth companies. He has also been the Listing supervisor and CEO at Nordic Growth Market, and was a director of GXG Markets, both regulated Scandinavian exchange markets. Björn has an extensive international experience derived from leading positions in several companies with an extensive global network. He was also invited to serve as adjunct member of the Swedish Corporate Governance Board and has been a frequent speaker in Sweden on topics that include corporate governance and listing issues. Further, Björn was appointed Chairman of the Board in Hoylu AB.

Further, the Annual General Meeting resolved to appoint Hans Othar Blix as new Director of the Board to replace Jon Ullmark, whom have declined reelection in favor for his new position as General Manager EMEA in Hoylu AB. Hans Othar, born 1965, is President and Chairman of Skadi Capital LLC and Chairman and CEO of Skadi AS. Blix has been working as an investor, consultant and professional board member for more than 25 years in over 40 tech and IT companies in Scandinavia and the US. Blix has broad experience in deal structures and negotiations, investor relations, IPO's, mergers & acquisitions, restructuring, distressed situations, finance, strategic planning and execution, fund raising and exits. He is a Norwegian citizen and currently resides in the US as a permanent resident. Hans Othar Blix has a Master's of Business and Marketing at the Oslo Business School in Norway and a degree in computer science at EDB Skolen.

Moreover, the Annual General Meeting resolved that remuneration to the Chairman of the Board shall be SEK 250,000 and SEK 150,000 each to the other Directors except to Stein Revelsby (also CEO), whereof the remuneration totals to SEK 550,000.

The registered audit firm Deloitte was re-elected for the period until the end of the next Annual General Meeting as the company's auditor, with Henrik Ekström as auditor-in-charge. The general meeting resolved that the audit fees shall be paid in accordance with current and approved account.

Amendment of Articles of Association

The Annual General Meeting resolved to adopt new Articles of Association whereby the share capital was changed from the current the current minimum of SEK 760,000 and maximum of SEK 3,040,000 to a minimum of SEK 824,390 and maximum of SEK 3,297,560 and the limits on the number of shares were changed from the current minimum 8,250,000 and maximum of 33,000,000 to a minimum of 10,000,000 and a maximum of 40,000,000.

Issuance authorization

The Annual General Meeting resolved to authorize the Board, with or without deviation from the shareholders' pre-emptive right, at one or more occasions and for the period until the end of the next Annual General Meeting, to increase the company's share capital through new issue of shares, warrants,

and/or convertible loan notes to the extent permitted by the Articles of Association. The number of shares issued pursuant to this authorization must however correspond to a maximum of ten (10) percent of the share capital consisting of shares issued at the time of the 2019 Annual General Meeting.

Option Program 2019

The meeting resolved to adopt a warrant program corresponding to a maximum of 500,000 warrants. The right to participate in the warrant program shall be limited to senior executives and other employees of the company. Each warrant entitles the holder to subscribe for a new share in the company against payment according to a subscription price amounting to the higher of; (i) an amount equal to 140 per cent of the company's shares listed weighted average price for a period from May 13, 2019 to May 17, 2019; and (ii) SEK 7.00 per share, however the subscription price shall be at least equal to the quotient value of the share. The warrants shall have a maturity of 3.5 years with the possibility to exercise the warrant after 3 years.

To enable the delivery of shares under the warrant program the meeting also resolved of a directed issue of up to 500,000 warrants to one of the company's wholly owned subsidiaries and approval of transfer of warrants from the subsidiary to participants in the warrant program.

Upon full exercise of the warrants, up to 500,000 shares may be issued, which corresponds to a dilution of approximately 3.25 percent of the company's share capital and votes.

Employee stock Option Program

The meeting resolved to adopt an employee stock option program by issuing a maximum of 2,500,000 employee stock options. The right to participate in the employee stock option program shall be limited to the company's CEO, senior executives, and certain employees and long-term consultants of the company or its subsidiaries. Each employee stock option entitles to subscription for a new share in the company against payment according to a subscription price amounting to the higher of; (i) an amount equal to 140 per cent of the company's shares listed weighted average price for a period from May 13, 2019 to May 17, 2019; and (ii) SEK 7.00 per share, however, the subscription price shall be at least equal to the quotient value of the share.

To enable delivery of shares under the employee stock option program, the meeting also resolved of a directed issue of 2,500,000 employee stock options to one of the company's wholly owned subsidiaries and approval of transfer of employee stock options from the subsidiary to participants in the employee stock option program.

Upon full exercise of the options, up to 2,500,000 shares may be issued, which corresponds to a dilution of approximately 14.40 percent of the company's share capital and votes.

For more information, please contact:

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Hoylu AB

Hoylu delivers innovative enterprise solutions to allow global teams to collaboratively plan, create and share information that enrichen the user experience in the virtual office. The Hoylu Suite delivers a comprehensive set of personalized connected workspaces to enable teams across locations, on any device, to work smarter and with more fun across major industries including Engineering, Education, Pharmaceutical, Construction, Manufacturing, Graphic Design and many more. For more information: www.hoylu.com or visit www.introduce.se/foretag/hoylu.

Ticker symbol: Hoylu

Marketplace: Nasdaq First North Stockholm

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Publication

The information was submitted for publication, through the agency of the contact persons set out above, at 23:30 CEST on May 16, 2019.