

Hoylu AB (publ)

PRESS RELEASE

Stockholm on March 23, 2021

Bulletin from the extraordinary general meeting in Hoylu AB (publ)

An extraordinary general meeting in Hoylu AB (publ) (the “**Company**”) was held today on March 23, 2021 at the premises of Eversheds Sutherland Advokatbyrå located at Strandvägen 1 in Stockholm, whereby the shareholders primarily resolved the following matters.

The general meeting resolved to approve the Board of Directors’ decision to issue new shares with deviation from the shareholders’ pre-emption right

The general meeting resolved to approve the Board of Director’s decision to increase the Company’s share capital of maximum SEK 44 163,6 through a directed issue of maximum 535 713 shares to the Company’s COO Truls Baklid and to the board member Hans Othar Blix. The subscription price amounts to SEK 2.80 per share, which corresponds to a discount of approximately 2.10 per cent compared to the volume-weighted average price during the ten trading days in the Company’s shares before the Board of Director’s resolution.

The general meeting resolved to implement Incentive Program 2021/2025A in accordance with the Board of Directors’ proposal

The meeting resolved to approve the Board of Directors’ proposed share-based incentive program to employees employed in 2021 and for future employees in the Company and its subsidiaries (“**Incentive Program 2021/2025A**”). The incentive program comprises a maximum of 2,990,000 warrants. The right to participate in the incentive program vest in non-Swedish employees employed in 2021 and to future non-Swedish employees in the Company or the Company’s subsidiaries. The participant earn warrants continuously during the period from December 31, 2022 to December 31, 2024 whereas 1/3 of the warrants are earned by the end of each year. Each allotted and earned warrant entitles the holder to subscribe for a new share in the Company during the period from January 1, 2025 until June 30, 2025 against payment of a subscription price amounting to to SEK 5,31.

To enable the delivery of shares under the Incentive Program 2021/2025A the meeting also resolved of a directed issue of up to 2,990,000 warrants to one of the Company’s wholly owned subsidiaries and approved that the subsidiary may transfer warrants to the participants in the incentive program without consideration in connection with warrants being exercised.

Upon full exercise of the all the warrants in Incentive Program 2021/2025A, up to 2,990,000 shares may be issued, which corresponds to a dilution of approximately 3.17 per cent of the Company’s share capital and votes before registration of the shares in the above mentioned directed share issue.

For more information, please contact:

Stein Revelsby, CEO Hoylu + 1 213 440 2499 Email: sr@hoylu.com
Karl Wiersholm, CFO Hoylu + 1 425 829 2316 Email: kw@hoylu.com

Hoylu AB

Hoylu’s mission is to empower distributed teams to collaborate easily and seamlessly while always staying in sync. Hoylu’s Connected Workspaces™ helps enterprises as well as small and medium companies run projects, programs, and initiatives across time zones and continents with the same level of engagement and clarity as if everyone were working in the same room.

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Ticker symbol: Hoylu

Marketplace: Nasdaq First North Growth Market

Certified Adviser: Mangold Fondkommission AB +46 (0) 8 50 301 550; ca@mangold.se

Publication

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