

The subscription price for the warrants of series T06 in Svenska Aerogel Holding AB (publ) has been determined to SEK 0.22 and the exercise period starts May 2, 2023

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Svenska Aerogel Holding AB (publ) ("Svenska Aerogel" or "the Company") completed a rights issue of units on Nasdaq First North Growth Market in October 2022. Each unit consisted of two (2) shares and two (2) warrants of series T06. Each warrant of series T06 entitles to subscribe for one (1) new share in the Company. The exercise price for the warrants of series T06 have been determined to 70 percent of the volume-weighted average price in the Company's share on Nasdaq First North Growth Market during the measurement period, which ran from and including April 14, 2023, up to and including April 27, 2023, however not higher than SEK 0.22 and not less than the quota value of the Company's shares. During the measurement period, the volume-weighted average price in the Company's share was approximately SEK 0.40, therefore, the exercise price for the warrants of series T06 is SEK 0.22. The exercise period for warrants of series T06 runs during the period from and including May 2, 2023, up to and including May 16, 2023.

If all the warrants of series T06 are exercised, the Company will receive approximately SEK 29.0 million before issuing costs. For the warrants to not expire without value, it is required that the holder actively subscribes for new shares no later than May 16, 2023, or sell the warrants no later than May 12, 2023. Please observe that certain nominees might close their application earlier than May 16, 2023.

Summarized terms for the warrants of series T06:

Exercise period: May 2, 2023- May 16, 2023.

Issue size: 131,826,368 warrants of series T06, which entitles to subscription of 131,826,368 shares. If all warrants are exercised, the Company will receive approximately SEK 29.0 million before issuing costs.

Exercise price: SEK 0.22 per share.

Last day for trading warrants of series T06: May 12, 2023.

Share capital and dilution: If all warrants are exercised the share capital will increase with SEK 6,591,318.40, from SEK 19,891,248.25 to SEK 26,482,566.65. If all warrants are exercised the number of shares and votes in the Company will increase with 131,826,368 shares, from 397,824,965 shares to 529,651,333 shares. In the event that all warrants of series T06 are exercised, the dilution amounts to approximately 25 percent of the number of shares and votes in the Company.

Please note that warrants that are not exercised no later than May 16, 2023, or sold no later than May 12, 2023, will expire without value. For warrants not to lose their value, the holder must actively subscribe for new shares or sell the warrants.

How warrants are exercised:

Nominee-registered warrants (Custody account)

Subscription and payment by exercise of warrants shall be made in accordance with instructions from each nominee. Please contact your nominee for additional information.

Direct-registered warrants (Securities account)

No accounts for issuing nor any instructions regarding payments will be sent out. Subscriptions will be made through simultaneous payment in accordance with the instructions on the application form. The warrants will then be replaced by interim shares awaiting registration at the Swedish Companies Registration Office.

The application form including instructions for payment will be available at the Company's website, www.aerogel.se, and on Mangold Fondkommission AB's website, www.mangold.se.

Advisers

Mangold Fondkommission AB is financial adviser and Eversheds Sutherland is legal adviser to Svenska Aerogel in connection with the exercise period of the warrants of series T06.

For further information, please contact:

Tor Einar Norbakk, CEO. Telephone: +46 (0)70 616 08 67. E-mail: toreinar.norbakk@aerogel.se

About Svenska Aerogel Holding AB (publ)

Svenska Aerogel manufactures and commercializes the mesoporous material Quartzene®. Svenska Aerogel's business concept is to meet the market's need for new materials that are in line with global sustainability objectives. Quartzene® is flexible and can be tailored to different applications to add essential properties to an end product. The company's vision is to be the most valued business partner providing pioneering material solutions for a sustainable world.

Svenska Aerogel Holding AB is listed on Nasdaq First North Growth Market. Certified Adviser is FNCA, info@fnca.se, +46 8-528 003 99.

Gävle, 28 April 2023

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