

The final subscription price in Aiforia's IPO is EUR 5.01 per share and the listing will be completed as planned

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- Aiforia Technologies Plc ("**Aiforia**") announces the results of its initial public offering (the "**Offering**").
- The final subscription price was EUR 5.01 per share in the institutional offering and in the public offering (the "**Final Subscription Price**"), and EUR 4.51 per share in the personnel offering.
- In the Offering, Aiforia will issue 5,393,657 new shares (the "**New Shares**"). The number of New Shares corresponds to approximately 21.3 per cent of the total number of Aiforia's shares (the "**Shares**") after the Offering assuming that the Over-Allotment Option (as defined below) is not exercised. Assuming that the Over-Allotment Option will be exercised in full, the Offering consists of in total 5,992,459 Shares, corresponding to 23.1 per cent of the total number of Shares after the Offering.
- Aiforia has granted Swedbank AB (publ), who acts as stabilising manager, the right to subscribe for a maximum of 598,802 additional new shares (the "**Additional Shares**") at the Final Subscription Price solely to cover potential over-allotments in connection with the Offering (the "**Over-Allotment Option**"). The Over-Allotment Option is exercisable within 30 days from the commencement of trading in the Shares on Nasdaq First North Growth Market Finland ("**First North**") maintained by Nasdaq Helsinki Ltd (which is expected to be the period between 10 December 2021 and 8 January 2022).
- Aiforia's market capitalisation based on the Final Subscription Price is approximately EUR 130 million after the Offering, assuming that the Over-Allotment Option will be exercised in full, and correspondingly approximately EUR 127 million assuming that the Over-Allotment Option will not be exercised.
- Aiforia will receive gross proceeds of approximately EUR 30 million from the Offering assuming that the Over-Allotment Option will be exercised in full, and correspondingly approximately EUR 27 million assuming that the Over-Allotment Option will not be exercised.
- 5,476,876 Shares were allocated to institutional investors in Finland and, in compliance with applicable laws, internationally outside of the United States (the "**Institutional Offering**"), including the cornerstone investors and assuming that the Over-Allotment Option will be exercised in full. 460,829 Shares were allocated to private individuals and entities in Finland (the "**Public Offering**"). In addition, 54,754 Shares were allocated in the personnel offering (the "**Personnel Offering**").
- The commitments given in the Public Offering were accepted in full up to 100 Shares and, exceeding this, approximately 34 per cent of the commitments were accepted. The commitments given in the Personnel Offering were accepted in full.

- The Shares allocated in the Public Offering and in the Personnel Offering are recorded in the book-entry accounts of the investors on or about 10 December 2021. The Shares allocated in the Institutional Offering are ready to be delivered against payment through Euroclear Finland Oy on or about 14 December 2021.
- Trading in Aiforia's Shares is expected to commence on the First North on or about 10 December 2021. The ISIN code of the Shares is FI4000507934, and the trading code is AIFORIA.
- The total number of Aiforia's shares after the Offering will be 25,366,907 assuming that the Over-Allotment Option is not exercised. Assuming that the Over-Allotment Option will be exercised in full, the total number of Aiforia's shares will be 25,965,709.

Jukka Tapaninen, Aiforia's CEO, comments:

"We are elated with the interest investors have shown towards Aiforia. The proceeds from the initial public offering support the advancement of Aiforia's growth strategy and help us in taking the next steps towards the implementation of our mission: providing high-quality AI solutions for image-based diagnostics, enabling personalised and improved care for patients. I would like to thank the investors who took part in our initial public offering for their confidence. Welcome to our shared journey; towards a healthier world with artificial intelligence."

Pekka Mattila, the Chairman of the Board of Directors of Aiforia, comments:

"I would like to welcome all new shareholders of Aiforia and thank those who participated in the company's initial public offering. By listing on First North, Aiforia can methodically develop its position towards becoming a leading operator in the field of AI-based image analysis. We will continue the development of first-class solutions for medical research and diagnostic purposes with the objective of producing even more accurate and efficient analytics."

Advisors

Swedbank AB (publ) in cooperation with Kepler Cheuvreux and UB Securities Ltd are acting as joint global coordinators and joint bookrunners (together the **"Joint Global Coordinators"**) in the Offering. Krogerus Attorneys Ltd is the legal adviser to Aiforia. Borenus Attorneys Ltd is the legal adviser to the Joint Global Coordinators. Hill+Knowlton Strategies is acting as communications adviser to Aiforia. UB Securities Ltd acts as Aiforia's certified adviser in accordance with the Nasdaq First North Growth Market Rulebook.

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Information about Aiforia

Aiforia equips pathologists and scientists in preclinical and clinical labs with powerful deep learning artificial intelligence software for translating images into discoveries, decisions, and diagnoses. The cloud based Aiforia products and services aim to escalate the efficiency and precision of medical image analysis

beyond current capabilities, across a variety of fields from oncology to neuroscience. Our mission is to provide high-quality AI solutions for image-based diagnostics, enabling personalized and better care for patients. Find out more: www.aiforia.com

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This communication is directed only at (i) persons who are outside the United Kingdom or (ii) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**") and (iii) high

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Full terms, conditions and instructions for the Offering are included in the prospectus that has been prepared by the Company in connection with the initial public offering. The Finnish-language prospectus is available on the website of the Company at investors.aiforia.com/fi/listautuminen.

An investor is advised to read the prospectus before making an investment decision to fully understand the risks and rewards associated with the investment. The approval by the Finnish Financial Supervisory Authority of the prospectus shall not be considered as an endorsement of the securities offered.

FORWARD-LOOKING STATEMENTS

Certain statements in this release are "forward-looking statements." Forward-looking statements include statements concerning plans, assumptions, projections, objectives, targets, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, the Company's competitive strengths and weaknesses, plans or goals relating to financial position, future operations and development, its business strategy and the anticipated trends in the industry and the political and legal environment in which it operates and other information that is not historical information. In some instances, they can be identified by the use of forward-looking terminology, including the terms "believes," "intends," "may," "will" or "should" or, in each case, their negative or variations on comparable terminology.

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