Teneo AI reaches agreement with lender on refinancing and intends to carry out a rights issue to make the Company debt-free

Teneo AI AB (publ) ("Teneo" or the "Company") announces today, 27 July 2026, that the Company has entered into an agreement with the Company's lender Capital Four (the "Lender") regarding a comprehensive restructuring of the Company's full senior loan financing of approximately SEK 290 million, including accrued interest. The Company has also entered into an agreement with one of the Company's shareholders regarding a bridge financing of SEK 10 million, of which approximately SEK 8 million will be set off against shares in a rights issue of at least SEK 75 million that the Company's Board of Directors intends to resolve on (the "Rights Issue") and the remaining amount will be repaid after the Rights Issue has been completed. Finally, the Company has entered into an agreement with the holders of the subordinated loan of SEK 25 million that the Company received at the beginning of the year (the "Subordinated Loan"), that the Subordinated Loan shall be set off against shares in the Company at a subscription price corresponding to up to 2.5 times the subscription price in the Rights Issue (the "Conversion of the Subordinated Loan").

"This refinancing is a solution that provides us with the conditions to finance our operations through to cash-flow positivity following the revenue shortfall that arose in connection with the conflict with our former partner. At the same time, we see a growing need for AI solutions that companies can use with a high degree of trust, control and transparency. With a strengthened financial platform and significant cost reductions, we can now focus fully on capturing the business opportunities we see in the market", says Per Ottosson, CEO of Teneo AI AB.

Summary of the agreement

- The Lender has agreed to convert the majority of its outstanding claim of approximately SEK 290 million into shares in the Company (the "Conversion of the Secured Loan"). Following completion of the refinancing, the Conversion of the Secured Loan, the Conversion of the Subordinated Loan and the Rights Issue, the Lender will hold shares corresponding to 29.9 percent of the total number of outstanding shares in the Company.
- As part of the refinancing, the Lender will receive a cash payment of SEK 10 million upon completion of the Rights Issue.
- In addition to the share consideration and the cash repayment, the Lender will receive a right to future profit sharing of SEK 25 million. The amount shall be payable from the first SEK 25 million realized upon a sale of the Company or another transaction that generates value for shareholders. The right to profit sharing is interest-free, has a time limit of 100 years and does not affect the Company's ongoing cash flow. The Company may not incur new loan financing before the profit sharing has been settled.
- The Conversion of the Secured Loan and the Conversion of the Subordinated Loan are subject to approval by an extraordinary general meeting to be held no later than 30 September 2026, which the Company will convene separately.
- The agreement with the Lender is conditional upon the Rights Issue raising gross proceeds of at least SEK 75 million and customary completion conditions, including confirmation that the transaction will not trigger any requirement for regulatory approvals for the Lender.

Effects of the refinancing

Through the agreement, the Company's interest-bearing debt to the Lender will be eliminated in its entirety, while the balance sheet will be significantly strengthened. The refinancing creates the conditions for a long-term sustainable capital structure and gives the Company greater financial flexibility to focus on its operations and future growth.

Rights issue

As part of the overall refinancing and the settlement with the Lender and in order to strengthen the capital structure and finance the continued development of Teneo's operations, the Board of Directors intends to resolve on the Rights Issue by utilizing the authorization granted by the annual general meeting on 17 June 2026. The full terms of the Rights Issue, including subscription price, subscription period and timetable, will be announced through a separate press release.

For further information, please contact:

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About Teneo AI AB
Teneo.ai (SSME:TENEO) delivers the most advanced Agentic AI solutions for contact center automation—helping enterprises resolve customer inquiries faster, reduce wait times, and elevate service quality. Our AI Agents achieve up to **99% accuracy**, automate over **60% of interactions**, and enable up to **50% in operational cost savings**.

Trusted by global leaders, the Teneo platform combines **Conversational AI, Generative AI**, and **Large Language Models** to drive measurable improvements in **containment, first contact resolution (FCR), CSAT, NPS**, and overall CX efficiency.

Teneo-powered AI Agents handle **millions of conversations daily** across voice and digital channels with enterprise-grade scalability and performance. Our patented technology integrates seamlessly with leading CCaaS and CX platforms—including **Genesys, Five9, Microsoft, AWS, Google,** and **NICE**—maximizing automation without disrupting existing workflows.

We make your AI Agents the smartest—delivering consistent, human-like experiences that accelerate growth and ROI.

Teneo.ai is listed on Nasdaq First North Growth Market in Stockholm with short name TENEO. Redeye Nordic Growth AB is the Company's Certified Adviser.

Learn more at www.teneo.ai/investors.

This information is information that Teneo.ai is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-07-27 07:30 CEST.