



Grant of warrants

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Company Announcement No. 12-2022

The Board of Directors of Valuer Holding A/S has today used part of its current authorization to issue a total of 340,000 warrants to a number of selected key employees in Valuer. After this issue 2,812,416 warrants corresponding to 58.23% of the original authorization to issue warrants remain.

The exercise price is fixed at DKK 1.43 per share corresponding to five-day average share price from 14 September 2022 to 20 September 2022.

The warrant program is composed as a combination of a 75% weighted performance element and a 25% employment retention element. The performance part of the warrant program is equally divided with 25% of the warrants vesting in each of the fiscal years (2022/23, 2023/24 and 2024/25) and are based on the Company's performance. The employee retention part of the program will vest over 36 months starting from today. Warrants that have not been exercised before 31 December 2028 will lapse automatically. Warrants can be exercised for a period of four weeks after the Company's announcements of the annual report and half-year report.

The theoretical market value of one warrant granted is DKK 0.93 (calculated using the Black Scholes model). The key assumptions for the calculation are a share price of DKK 1.41, an exercise price of DKK 1.43, volatility of 81.74%, and a risk-free interest rate of 0.0%. The warrants include conditions on accelerated vesting in case of change of control, e.g. a takeover bid, merger or delisting. The warrants are issued in accordance with article 3 of the Articles of Association.

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The specific terms of warrants issued by the Company can be found in the growth prospectus and in the Articles of Association on www.investors.valuer.ai.

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About Valuer

[Valuer](#) is a data-driven platform powered by advanced AI algorithms that helps corporations, accelerators, and venture funds with the discovery of relevant innovative technology, identifying new market opportunities, and prioritizing strategic initiatives to fuel their business development.

Attachments

- [Download announcement as PDF.pdf](#)