



RISMA Systems A/S has applied for admission to trading on Nasdaq First North Growth Market Denmark

2.3.2021 08:32:13 CET | Risma Systems A/S | Admission to trading on First North

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Company Announcement No. 1-2021

Copenhagen, March 2, 2021

RISMA has applied for admission to trading on Nasdaq First North Growth Market Denmark and offers 4,210,526 new shares (the "Offer Shares") of nominally DKK 0.10 each (the "Offering"). RISMA has published a company description (the "Company Description") in connection with the Offering, which is available on the Company's website.

The offer period runs from March 2, 2021 to March 15, 2021. The offer price is DKK 9.50 per Offer Share, corresponding to a pre-money valuation of the existing shares of approx. DKK 132 million. The size of the Offering is DKK 40 million, of which 50.2% has been pre-subscribed before the offer period opens.

REASONS FOR THE OFFERING

The primary reason for the Offering is to raise capital to fund the Company's growth and internationalization strategy. With a fully developed and highly scalable all-in-one GRC platform, RISMA is ready to strengthen its position in the GRC software market.

With the proceeds from the Offering, RISMA expects to accelerate revenue growth by increasing sales and marketing efforts in both existing and new markets. In 2021, RISMA expects to expand in Norway and enter Sweden. Simultaneously, the Company intends to strengthen its position in Denmark.

FINANCIAL EXPECTATIONS

As an ambitious SaaS company, the primary objective for RISMA in the coming years is to pursue revenue growth. With the proceeds from the IPO, RISMA expects to build complete sales and support setups in Norway and Sweden in order to accelerate ARR growth in the coming years. Consequently, ARR is expected to grow from DKK 14.6m in 2021 to DKK 44.2m in 2023.

ABOUT RISMA

RISMA is a Danish SaaS (Software-as-a-Service) company founded in 2014 by Lars Nybro Munksgaard. RISMA offers a software suite for all GRC initiatives (governance, risk, and compliance) – such as GDPR, ISMS, risk management, financial controls, ISO standards – or any other GRC area that needs streamlined system support.

RISMA has developed a unique platform and has a proven concept with +350 customers primarily in Denmark. The customers cover both the private and public sector with a majority being mid-sized organizations between 100 to 15,000 employees.

SUMMARY OF THE OFFERING

- The expected gross proceeds for the company are DKK 40 million before transaction costs.
- The Offering consists of 4,210,526 new Offer Shares of nominally DKK 0.10 each.
- The offer price is DKK 9.50 per share of nominally DKK 0.10, corresponding to a pre-money valuation of the existing shares of RISMA before the offer of approx. DKK 132 million.
- The offer period runs from March 2, 2021, 9:00 a.m. CET, to March 15, 2021, 23:59 p.m. CET.
- Publication of the result of the Offering is expected to take place on March 17, 2021 and the first trading day is expected to be March 23, 2021.
- The number of existing shares before the issuance of the Offer Shares is 13,861,130.
- 2% of the offer of DKK 40 million has been pre-subscribed before the offer period opens.
- No existing shareholders sell shares in the Offering. All existing shareholders are subject to lock-up until after the publication of the financial report for H1 2021. After the expiry of the initial lock-up, the existing shares are released from lock-up in five instalments of equal size at the end of each subsequent quarter.

SUBMISSION OF SUBSCRIPTION ORDERS

The Offer Shares can be subscribed for by submitting an electronic subscription order via the investor's own account-holding bank or by submitting a subscription form to the investor's own account-holding bank. The subscription form is included in the Company Description available on the Company's website. The minimum subscription is 400 Offer Shares corresponding to DKK 3,800 per subscription order.

Publication of the results of the offer is expected to take place on March 17, 2021.

COMPANY DESCRIPTION

The Company Description, investor brochure, and one-pager are available on RISMA's website www.rismasystems.com/investors. The Company Description is also available as an attachment at the bottom of this announcement.

ISIN CODE AND SYMBOL

The company has one share class.

The Offer Shares will be delivered electronically against payment under temporary ISIN code DK0061534294 to investors' accounts with VP Securities A/S.

The temporary ISIN will not be admitted to trading on Nasdaq First North Growth Market Denmark. The temporary ISIN code will be merged with the permanent ISIN code, DK0061534377, which is expected on March 24, 2021. The shares of RISMA will be traded under the ticker symbol "RISMA".

ADMISSION TO TRADING

The Offer Shares and the existing shares of RISMA are conditionally approved for admission to trading on Nasdaq First North Growth Market Denmark, subject to completion of the Offering and fulfillment of Nasdaq First North Growth Market's requirements for shareholder distribution and free float. The first trading day for the shares on Nasdaq First North Growth Market Denmark is expected to be March 23, 2021.

PLACEMENT

Grant Thornton acts as financial advisor and Certified Adviser in connection with the offering. Aktieselskabet Arbejdernes Landsbank acts as a settlement and issuing agent. Nordnet acts as selling agent in Denmark.

Risma Systems A/S

Lars Nybro Munksgaard, CEO

Mobile (+45) 31 48 11 00

Email lnm@rismasystems.com

RISMA Systems A/S

Lyskaer 8, 2730 Herlev, Denmark

Certified Advisor

Grant Thornton

Jesper Skaarup Vestergaard

Mobile (+45) 31 79 90 00

Grant Thornton Stockholmsgade 45 2100 Copenhagen Ø Denmark

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This announcement does not constitute an offering circular, prospectus or other offer document and nothing herein contains an offering of securities. No one should purchase or subscribe for any securities in RISMA Systems A/S except on the basis of information in the company description published by the Company in connection with the offering and admission of such securities to trading on Nasdaq First North Growth Market Denmark ("First North"), which is available on the Company's website

Neither the existing shares of RISMA Systems A/S nor the Offer Shares have been, or will be, registered under the United States Securities Act of 1933, as amended ("Securities Act"). Neither the existing shares nor the Offer Shares may be offered or sold, directly or indirectly, in or into the United States or to persons residing there. Moreover, the Offering is not made to persons resident in Australia, Hong Kong, Japan, Canada, New Zealand, South Africa, Switzerland, or Singapore or to persons whose participation would require the publication up of a prospectus, registration or other measures. Any application to subscribe for the Offer Shares in violation of these restrictions may be void. Persons who receive copies of this announcement are required to inform themselves about, and comply with, such restrictions. Any failure to comply with the restrictions described may result in a violation of securities regulations.

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Attachments

- [Download announcement as PDF.pdf](#)
- [RISMA Systems - Company Description.pdf](#)