

The logo for LED iBOND is displayed in a large, white, sans-serif font. The letters are slightly shadowed, giving them a three-dimensional appearance as if they are floating above the plants. The background of the entire image is a photograph of a hydroponic grow room. Rows of green and purple leafy plants are growing in a grid. Above them, a complex system of metal tracks holds numerous red and white LED grow lights. The lighting is a mix of red and white, creating a high-tech, futuristic atmosphere. In the upper right corner, there is a logo for VÄSTRA HAMNEN CORPORATE FINANCE, which consists of a stylized diamond shape with vertical lines inside, followed by the company name in a serif font. In the lower right, a digital display unit is visible, showing various environmental metrics like temperature and humidity. The overall scene is a detailed look at modern indoor agriculture.

LED iBOND


VÄSTRA HAMNEN
CORPORATE FINANCE

Invitation to subscribe for shares in LED iBond International A/S

In case of any discrepancies between the wording of this Investment Brochure and the official Company Announcement made via Nasdaq First North Growth Market Denmark on 15 September 2022, the wording of the Company Announcement shall prevail.

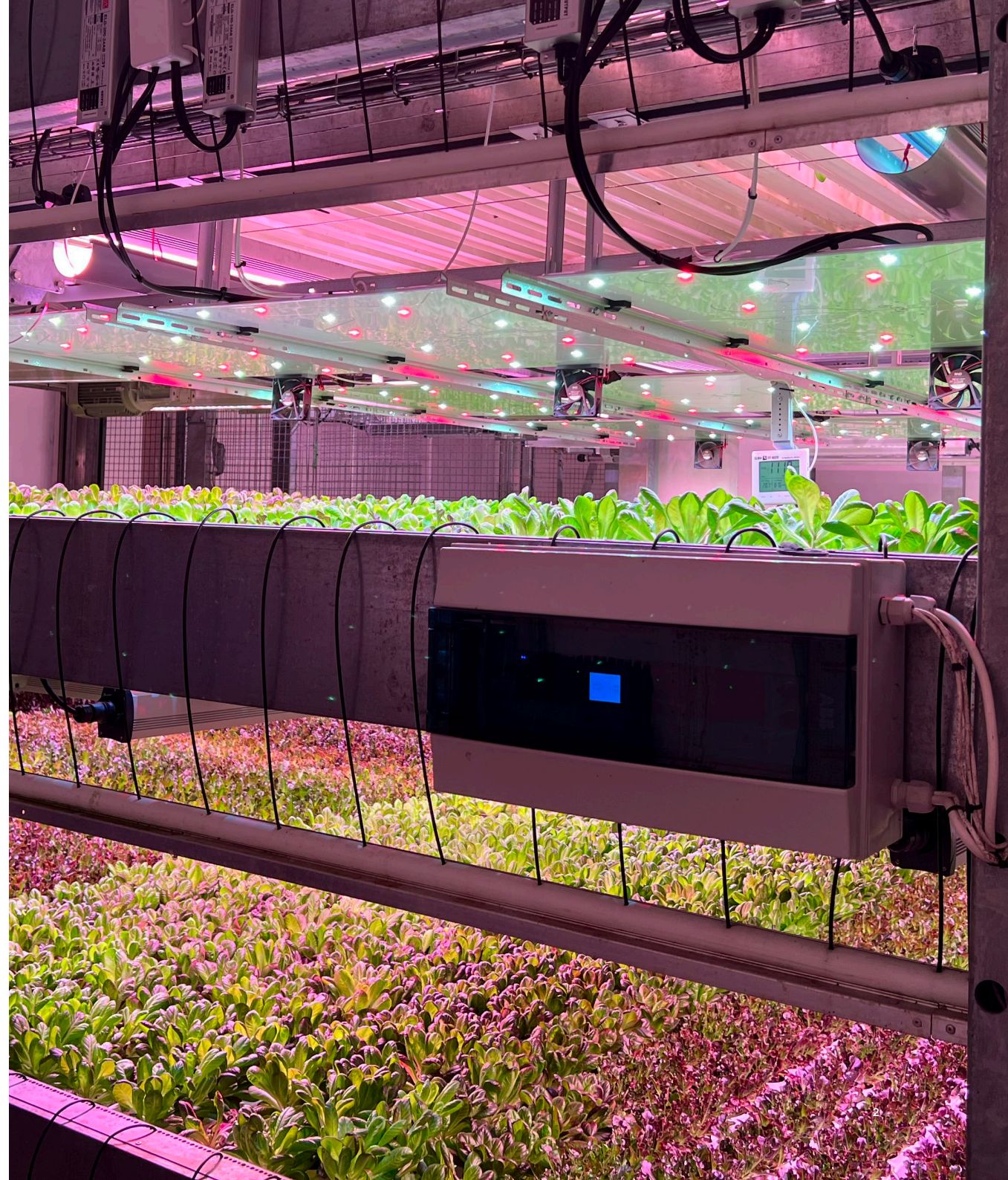
Letter from the CEO

LED IBOND'S financial performance in the last years have been below expectations and the strategic review conducted in Q2 2022 called for a change. Historically, we have strived to identify the right products for the market with attractive unit economics for the Company. Following the review, we have ended the previous strategy of serving many different customer segments with an extensive portfolio of products. We have also diverted from the Company's earlier spin-off strategy.

Moving forward, we have a clearer focus on sales execution where commercialization activities are prioritized. LED iBond is focusing on three key objectives the next 12 months:

- A focused market approach within a handful of customer segments.
- A targeted product portfolio with a precise product/market fit.
- A much stronger execution of our sales processes to ensure alignment of activities across the organization.

Consequently, more effort and resources are being allocated to fewer, well-defined tasks and we have already increased customer engagements and quality in submitted offers. Our prioritization has also allowed the Company to reduce the headcount and burn-rate, while maintaining an efficient, customer focused operation with a readiness to support future growth.





Martin Løbel
CEO

LED iBond will focus on the Smart building and Vertical farming markets

Adhering to the conclusions of the strategy review, LED iBond has narrowed down the focus within the Smart building segment and is now concentrating on an outdoor industry segment and an indoor interior segment, both with some selected verticals:

- Industry: Solar carports, Parking facilities, Service stations.
- Indoor Interior: Kitchen, Home, Office space.

These segments are to be serviced with our current product portfolio. Some R&D resources will be dedicated to the completion of certain accessories, e.g., mounting options, that will make the offering more complete and competitive.

LED iBond recognizes a substantial longer-term potential within the emerging market for vertical farming. We are therefore allocating most of our R&D resources to continue the development of vertical farming products, a process in which we are closely collaborating with customers to shape specific product requirements.

In the next 12 months, we will continue to grow the vertical farming sales pipeline by engaging in multiple small-scale pilot projects with customers to pave the way for large scale orders. We will also develop and demonstrate more advanced solutions, combining sensor technology, closed-loop control software algorithms and other features. Such advanced solutions are of high value to our customers.

Sales and marketing activities are being prioritized

One of the company's historical challenges have been to be clear and focused in our communication. Our top priority

for the last months has therefore been to strengthen our documentation and the communication to potential customers about LED iBond's offering and technological capabilities. This work is important to ensure lead generation and we will continue to allocate resources to develop our position in the market. We will also increase our effort and spending on international lead generation in specific segments to test customer interest.

Sales activities are being highly prioritized and we are working to ensure a much stronger and aligned execution of sales processes throughout the entire organization. In the short term, we will pursue direct sales engagement to ensure that our offering and development activities of our product portfolio is 100 percent customer driven. In the longer term, we will search for strategic partnerships to accelerate our sales and market presence globally.

I strongly believe that LED iBond has an enormous potential due to our unique technology and solutions, established production capabilities, and great team of dedicated employees and management members. My dialogue with customers clearly shows that our offering brings distinct value to them. It is also evident that we must remain highly focused and go the extra mile to complete the competitive solutions that will lead to high sales volumes.

We will work hard to realize LED iBond's inherent potential and I strongly believe that the next 12 months will be the time for our breakthrough.

I invite you to join me and my team on the journey.

- Martin Løbel
CEO, LED iBond International A/S

Why invest in LED iBond?

TECHNOLOGY

LED iBond's patented technology includes the lightest and thinnest LED basis available, offering a unique value proposition combining total design flexibility, low total costs of ownership and potential of integrating LEDs, sensors, and other electronic devices. LED iBond's patented assembly and packaging technology enables highly robust and resilient lighting solutions suitable for harsh environments with a long lifespan.

The Company's lighting solution is also more sustainable than other traditional lighting solutions, combining Aluminum Composite Panels (APC) and LEDs. Choosing aluminum as the main material generates benefits such as unique heat management and high recyclability.

The technology is protected by a strong patent position; LED iBond holds 8 international generations of patents.

GROWING MARKETS

LED iBond is currently targeting two growing markets where the Company's solution has demonstrated an excellent product/market fit:

Smart building market

The smart building market was valued at USD 83 billion in 2021 and is expected to grow to USD 570 billion 2030, corresponding to a compounded annual growth rate (CAGR) of 25.3 percent.

Vertical farming market

The global horticulture LED lighting market is projected to grow rapidly from USD 3.2 billion in 2022 to USD 10.8 billion in 2027, corresponding to a CAGR of 23.3 percent.

FOCUSED STRATEGY

The Company has recently revised its strategy to accelerate top-line growth. Going forward, instead of targeting many customer segments with a large product portfolio, LED iBond will focus on three key objectives:

- A focused market approach with fewer customer segments.
- A targeted product portfolio with precise product/market fit.
- A much stronger and aligned execution of sales processes throughout the entire organization.

The new strategy focuses on pursuing the smart building market to grow short-term revenue and preparing to capture the substantial longer-term potential within the emerging market for vertical farming. LED iBond has decided to currently limit the resources allocated to its UV disinfection operations, allowing the prioritization of the smart building and vertical farming markets.

Environmental, Social and Governance

It is essential for LED iBond to leverage its unique technology, not only for the Company's commercial benefit, but for the good of the planet. The Company's technology is enabling large-scale vertical farming, supporting substantial innovative solutions for better human health and well-being, higher energy efficiency and many other climate initiatives. In LED iBond's production, development and commercial initiatives, the Company is constantly focusing on making the right choice for the environment. The focus is on bringing down CO2 emission by recycling, upcycling and create the most sustainable solution we can.

LED iBond contributes to four of UN's global sustainability goals and enables many others to make their best sustainability efforts while also saving energy, improving the global climate and feeding the world of tomorrow.



ZERO HUNGER

LED iBond's technology enables profitable large-scale vertical farming, one of the sustainable farming methods used to feed the world of tomorrow.



INDUSTRY, INNOVATION AND INFRASTRUCTURE

LED iBond's technology is available as a platform to everybody, encouraging innovation and proliferation of energy efficiency and climate improvement solutions.



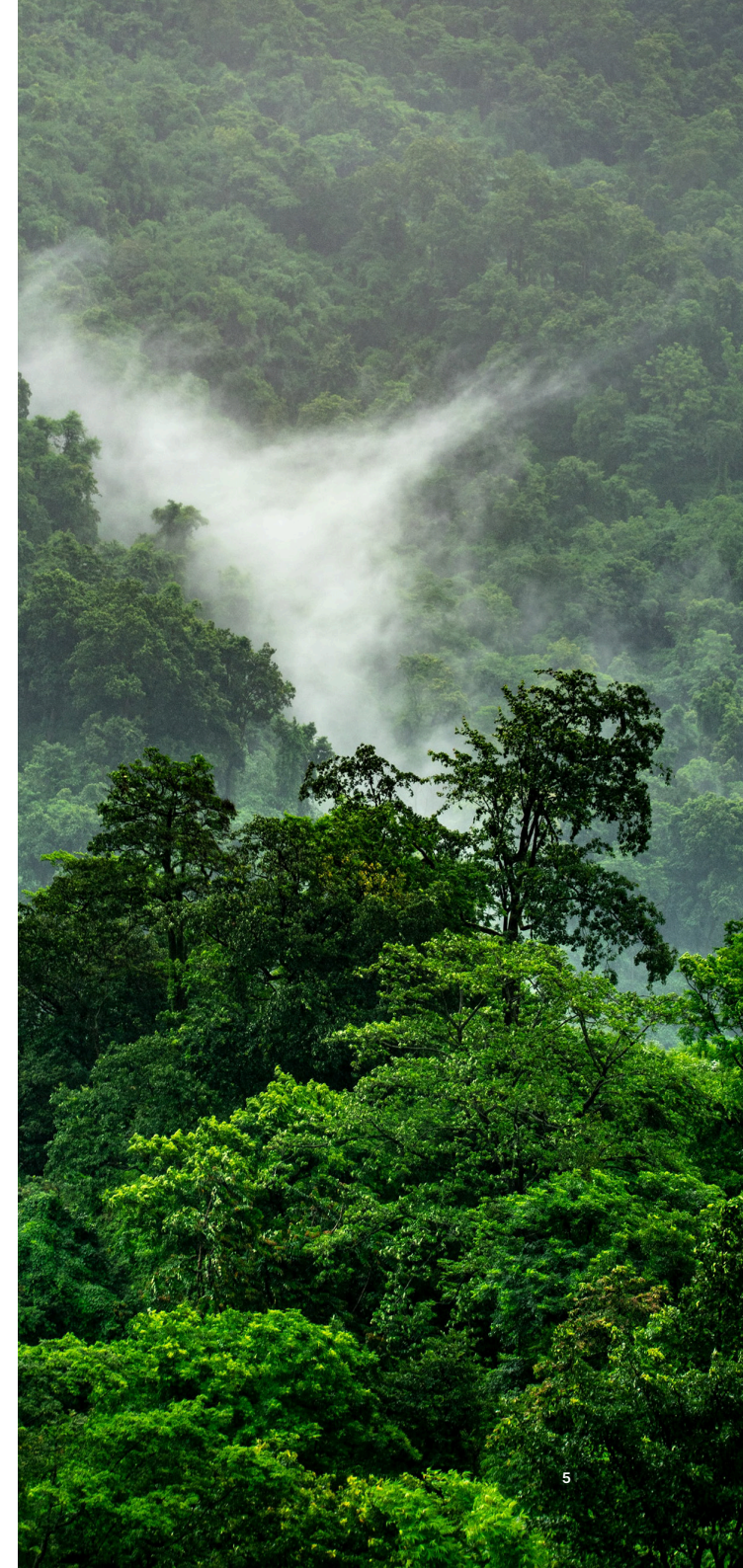
GOOD HEALTH AND WELL-BEING

LED iBond's technology is key to human health and safety by improvement of the indoor climate and by disinfection, minimizing the spread of contagious diseases, e.g., virus.



CLIMATE ACTION

As a leading technology developer, LED iBond facilitates and supports the propagation of energy-saving LED-technology for climate improvements and CO2 reduction.



LED iBond in brief

LED iBOND is a Danish technology company that provides innovative solutions for integrating light and data, bringing the full potential of smart lighting within commercial reach.

LED iBond's technology is based on a thin aluminum composite panel (ACP), that hosts LEDs and digital components, providing a range of unique design and performance features, including unprecedented cooling of high-powered LEDs by smart heat management.

Protected by a comprehensive list of patents, the technology platform presents a unique value proposition combining total design flexibility, use of sensors to collect data and low total costs of ownership due to leading power efficiency. Therefore, the Company is at the forefront in the emerging market of integrated lighting- and-data solutions offering:

- the slimmest light design available, only 6 mm thick
- integration of any specialty LEDs incl. UV-C LEDs
- data collection
- replaceable LEDs (or other electronic devices)
- no cabling for individual LEDs and IoT components
- low working temperature due to the patented heat management concept, and
- service life of LEDs of more than 50,000 hours.

LED iBond's patented technology platform provides powerful lighting solutions in almost any shape and form, while at the same time providing a power base for integrations of various smart devices such as sensors for intelligent data collection.

TECHNOLOGY AND MARKET FOCUS

LED iBond produces innovative LED lighting solutions with strong emphasis on sustainability, recyclable components, and minimal power consumption while still providing total design flexibility. All of LED iBond's products are designed, developed, and manufactured in Denmark. LED iBond focuses currently on two distinct business lines:

Smart buildings – LED iBond is currently focusing on smart lighting for special industry applications such as gas stations, carports, garages and more. The technology is also being used for kitchens, living spaces and offices.

Vertical farming – LED iBond is offering several mobile and stationary grow light solutions, providing significant competitive advantages due to its minimalistic form factor, long service life and low total cost of ownership.

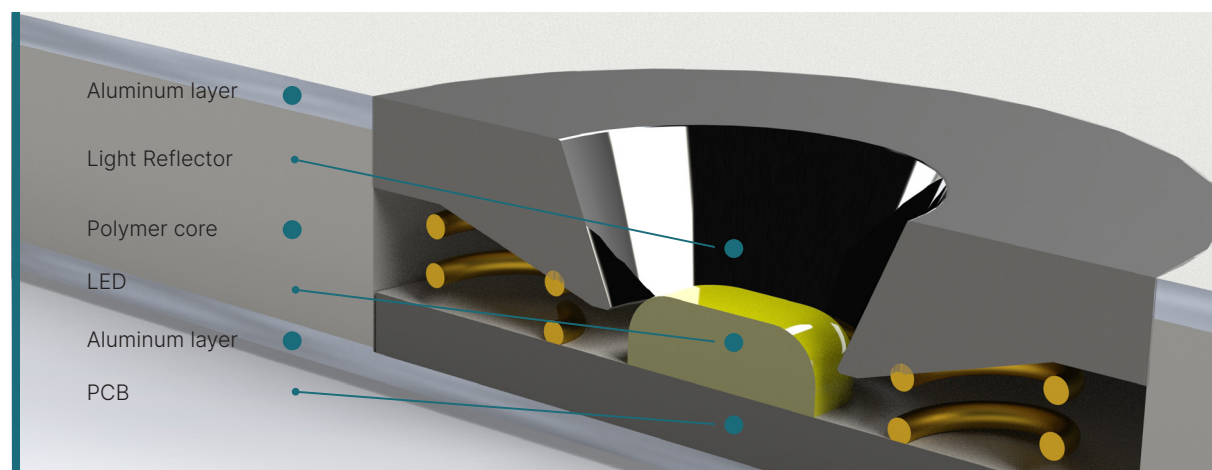
TRACY®

TRACY® is a very flexible product with dimensions of 40 × 6 mm (W*H) and the ability to be expanded seamlessly up to a length of 40 meters. TRACY® is manufactured in-house using manufacturing equipment of the Company's own design. TRACY® is supplied for specific applications like kitchens, libraries and carports; may be combined with different mounting systems, suspensions, optics, drivers, and sensors.

GRACY

GRACY is LED iBond's core technology where the LED is embedded into a slim Aluminum Composite Panel (ACP). The ACPs work as power conductors for the LEDs, meaning cabling is minimal. Aluminum has cooling abilities, ensuring a market-leading lifespan of the LEDs. GRACY is 6 mm thin (7 mm w/water protection) making it a great lighting solution where ceiling space is limited or where layers are stacked. GRACY LED is used in different industries such as grow light for vertical farms, waterproof light for car washes, and efficient light for service stations.

Use of aluminum layers, separated by a polymer core, ensures effective cooling and electrical conduction



Smart buildings

INTRODUCTION

The smart building market is a huge market in transition as changing building codes and regulatory mandates gradually eliminate inefficient lighting. Sustainability and recyclability are strong growth drivers in this market along with enabled energy saving features and other smart digital functionality that comes with the use of sensors.

For the time being, LED iBond is the only supplier in this market segment capable of removing 4 common user problems at the same time:

- superior cooling properties reducing LED temperatures significantly (much higher lifetime of solution)
- removing physical barriers by introducing both slimmer and more flexible lighting designs
- reducing installation cost (easy installation and minimizing cabling), and
- eliminates the need for replacing the entire lighting panel if a single LED fails, thanks to the patented replaceable LED concept.

These combined functionalities are protected by the international patent portfolio of LED iBond and the Company strongly believes that the market opportunity in the smart building market will grow significantly during the coming years. The Company drives sales through its own sales force which further can be boosted by strategic partnerships in selected geographical areas.

GENERATING SHORT-TERM REVENUE

Most of LED iBond's revenue currently derives from the TRACY® and GRACY families of products manufactured at the company's production facility in Farum near Copenhagen. This facility is highly automated and has ample production capacity at solid margins. Therefore, the Company will concentrate its immediate efforts on the TRACY® and GRACY product lines with particular focus on the four segments where TRACY® and GRACY have already demonstrated a good product/market fit:

- solar carports and indoor parking garages (TRACY® Industry)
- gas & service stations (GRACY Industry)
- kitchen (TRACY® Home), and
- interior (TRACY® Design).

Furthermore, building on the solid traction of TRACY® Home for kitchens, the company will also target the do-it-yourself/home improvement segment.

MARKET SIZE

The global smart building market was valued at USD 83 billion in 2021 and is expected to grow to USD 570 billion 2030, corresponding to a compounded annual growth rate (CAGR) of 25.3%. The main drivers behind the expected growth are technological advancements in the construction industry, increasing investments in smart city projects, and growing industry standards and regulations.¹

¹ [Smart Building Market Size, Share & Trends Report, 2030.](#)

TRACY® Industry provide ideal lighting solutions for carports



TRACY® Industry is developed to resist wind and water and can be fitted into any carport solution as a value adding feature.

TRACY® Home blends in beautifully into any kitchen design



The TRACY® lighting panel is developed in cooperation with NOBIA, Europe's leading kitchen specialist. Kitchen above is HTH.

Bluetop case

In great collaboration with Bluetop, a Danish manufacturer of solar carport solutions, LED iBond supplied TRACY® panels for Gridserve's "Electric Highway", a nationwide charging network, which establish dedicated electric vehicle charging facilities on Britain's motorways and major roads.

Gridserve is an international sustainable energy business, which develops, builds, owns, and operates 'sun-to-wheel' hybrid solar, electric vehicle charging and battery storage critical power infrastructure.

Serving as canopies covering EV charging stands, Bluetop's OPTI Solar Carport system will become a structural component at several of Gridserve's charging hubs.

The TRACY® panel fits perfectly into Bluetop's carport design, offering numerous benefits:

- minimalistic LED aluminum panel, blends completely into the design of the carport
- can be installed directly onto the carport construction
- reducing wiring, one power connection can supply up to 43 meters
- focus on sustainability, 96.6 percent of the raw materials can be recycled
- high-quality materials with market leading lifespan of 50,000 hours
- developed, designed, and manufactured in Denmark, and
- creates a nice and safe environment.

LED IBOND'S COMPLETED CARPORT PROJECTS

Project Name	Year	Country	Description
Portsmouth International Port	2022	United Kingdom	Solar carport project at Portsmouth International Port, UK, featuring double carport layout.
Wharfedale Hospital	2022	United Kingdom	Solar carport project at Wharfedale Hospital, UK, featuring single and double carport layout.
LIDL Almere	2021	Netherlands	Solar carport project for LIDL supermarket in the Dutch city of Almere, featuring double carport layout.
GridServe	2021	United Kingdom	Solar carport project at GridServe EV charging hub in Cornwall, UK, featuring double carport layout.
Ricoh	2020	United Kingdom	Solar carport project for Ricoh office in Telford, UK, featuring double carport layout.
Undisclosed client	2020	Egypt	Solar carport project in Cairo, Egypt.
LIDL Woerden	2019	Netherlands	Solar carport project for LIDL supermarket in the Dutch city of Woerden, featuring double carport layout.

Vertical farming

VERTICAL CULTIVATION

Vertical cultivations are indoor cultivations in which the plants are stacked on top of one another. In these farms, artificial light is the only source of light for the plants. Vertical cultivations are designed to maximize the cultivation capacity on limited areas and to use control systems to optimize the cultivation conditions. To succeed, vertical farmers must secure a long lifetime for lighting, appropriate ventilation around plants, avoiding too much heat, securing directed and controlled light at the plants, reducing manual work and minimizing power consumption. All of these parameters must be taken into account, given that vertical farming requires the equivalent of 10 percent of the sun's energy during a clear summer day.

COMPANY DEVELOPMENT

To accommodate the growing interest for LED iBond's vertical farming solutions, the company finalized the design, development, and production setup for several different vertical farming solutions during 2021, featuring different combinations of grow lights and a mobility option.

LED iBond has demonstrated that its vertical farming solution provides best-in-class lighting coverage of lettuce and other microgreen cultures, securing consistent production yields and optimal growth control. The company has sold four pilot projects, i.e., small-scale vertical farming setups, to various customers in Denmark and internationally, testing the different product variations on offer. Based on these pilot installations, LED iBond foresees significant sales in the vertical farming market – via the already established cooperation regarding the Unitroll trolley with onboard light as well as via individual contracts for stationary vertical farming projects both in Denmark and internationally.

GRACY HORTICULTURE GROWTH LIGHT

GRACY Horticulture growth light is a LED panel solution with integrated LEDs that supply the plants with the life-giving light needed for optimal growth and health. GRACY Horticulture is a 2D panel solution, ideal for indoor cultivations where no natural light is present. The growth light solutions are perfect for any sized vertical farming or indoor farming system because the slim LED panels will fit in and are easily and securely assembled into an existing system. Due to the unique assembly process and design of the panels they are IP66 classified and can therefore be cleaned accordingly with water. LED iBond's lighting solution provides customized light intensity, specialized light spectra, and enhanced light uniformity for higher yield.

Benefits of GRACY Horticulture

- Ideal in spaces with no natural light
- High water resistance (IP66) for easy cleaning
- Efficient built-in heat management – long lifespan and reduced need for ventilation
- Standard or customized light spectra
- Standard or customized light intensity
- Special optics for high light uniformity
- Dimming function for light control and energy savings
- LEDs with a market-leading lifespan and power efficiency
- Easy installation, minimal wiring
- Light control via app and IT platform
- Sturdy, durable assembly

Each GRACY Horticulture panel supplies lots of life-giving light to the plants and are ideal with no access to natural light

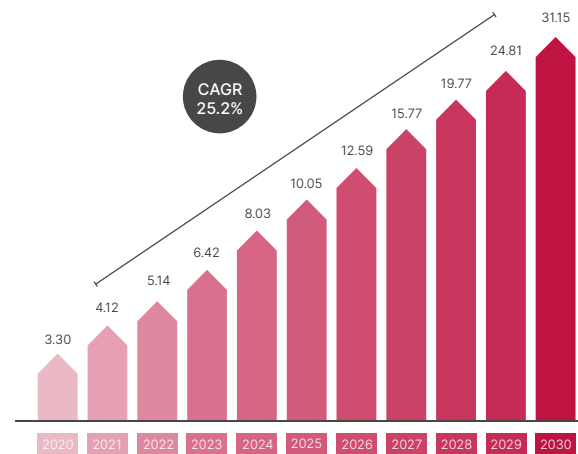


The vertical farming market is fueled by population growth, urbanization and food security

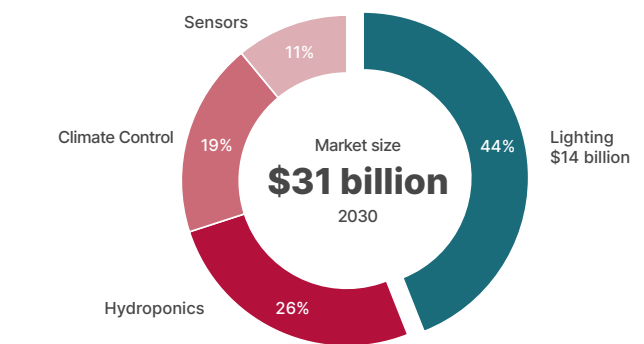
MARKET SIZE AND GROWTH DRIVERS

The global population is expected to exceed 10 billion people by 2050 and food production is projected to increase by 70 percent in the same period. The urbanization trend is expected to continue and simultaneously, arable land is becoming an increasingly limited resource. Consequently, the agricultural sector and food producers must streamline their cultivation technology to meet an increased and concentrated demand. Vertical farming is one solution that helps cultivating food more quickly and in less land. Furthermore, the technology is also beneficial for water and capital as the cultivation can happen across many verticals. Consequently, the global vertical farming market size is projected to grow rapidly from USD 4.12 billion in 2021 to USD 31.15 billion in 2030, corresponding to a CAGR of 25.2 percent. The Lighting and Sensors segments are projected to constitute 44 and 11 percent, respectively, of the total market 2030.¹

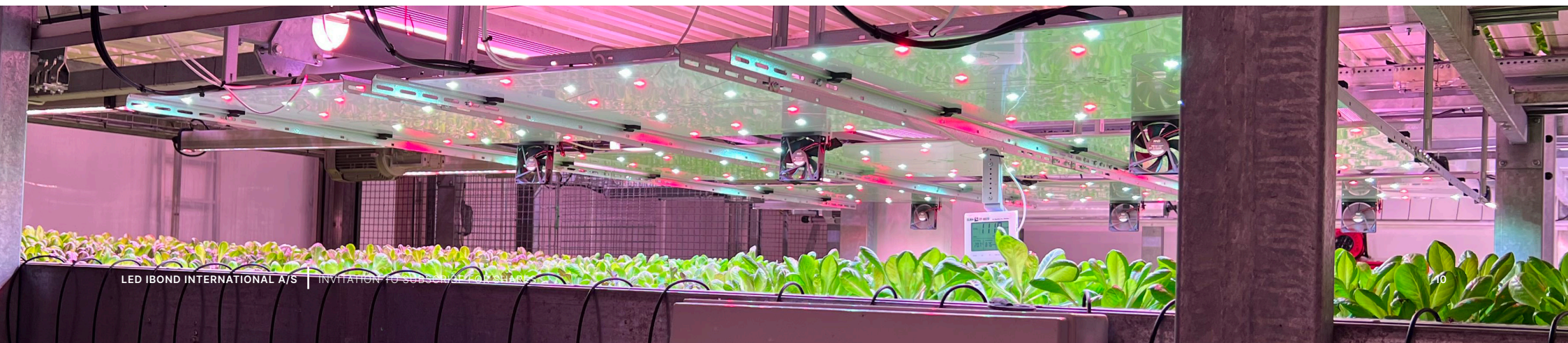
Vertical Farming Market Size 2020 - 2030 (USD billion)¹



Vertical Farming Market Size by component¹



¹ [Precedence Research - Vertical farming market.](#)



LED iBond will continue to develop the vertical farming products to ensure long-term growth

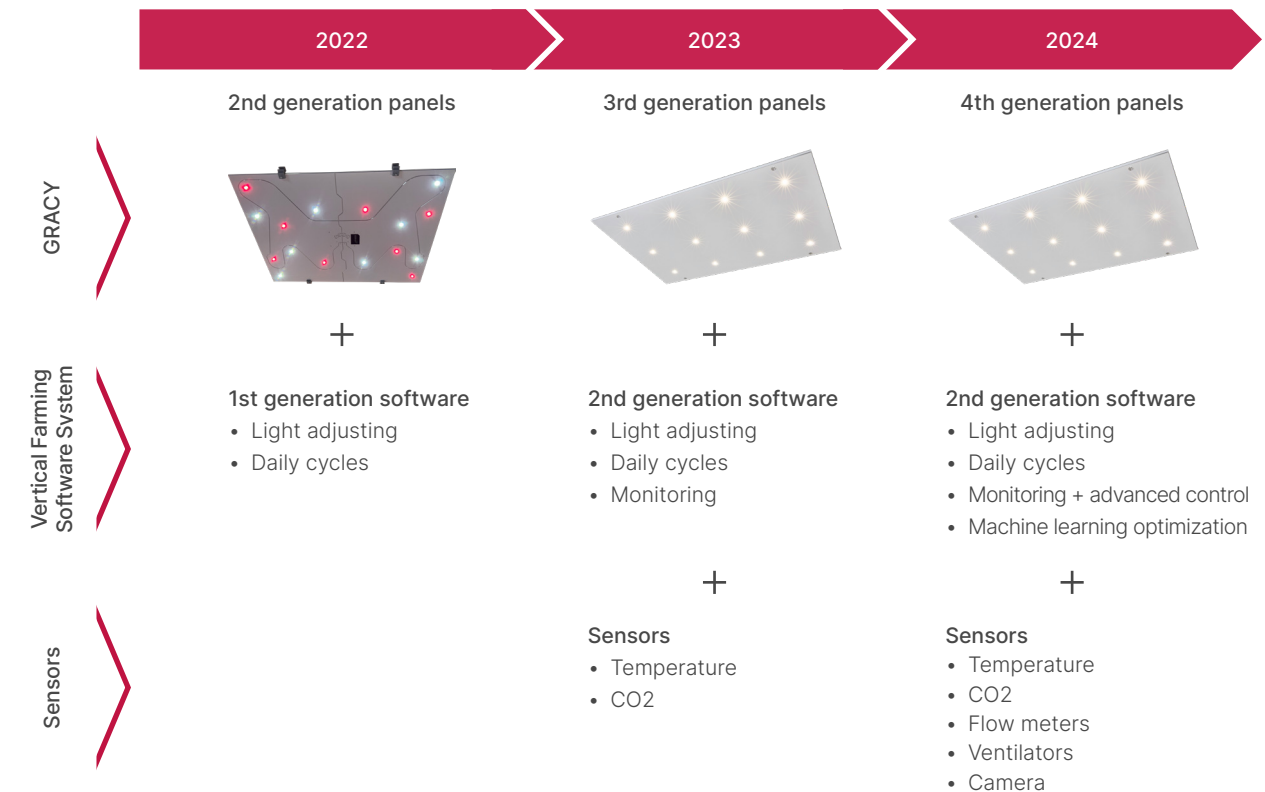
RECOGNIZING the substantial longer-term potential within the emerging market for vertical farming, LED iBond will continue its product development activities in this area. The company is working closely with customers to shape specific product requirements and remains very positive about the commercial potential within vertical farming.

Going forward, in support of long-term growth, LED iBond will allocate most of its R&D resources to develop vertical farming products with a robust product/market fit, based on GRACY, the company's proven ACP technology platform. In addition, short-term focus will be on:

- continuing to grow the vertical farming sales pipeline by engaging in multiple small-scale pilot projects with customers to pave the way for large scale orders and to develop and demonstrate more advanced solutions, combining sensor technology, closed-loop control software algorithms and other features
- bringing LED iBond's lighting control software, current in beta testing, to the market
- strengthening the communication to potential customers about the company's offering and technological capabilities within vertical farming
- increasing international lead generation and engage in strategic partnerships for accelerating sales, and
- engaging with well-positioned OEM partners for developing combined offerings and solutions with integrated lighting technology from LED iBond.

ADVANCED IT MANAGEMENT is of high importance for indoor farms to optimize the yield and minimize resources used for production. Indoor farms allow for much more structured data collection during the growth phase and the on-going extraction of knowledge and optimization requires highly advanced solutions, combining sensor technology and AI software algorithms. Potentially the Gracy product family can serve as a unique platform for integration of sensors and related features in support of growth optimization in farm installations. LED iBond have on-going R&D activities with 1. gen. solutions but also a roadmap with more advanced and envisioned IT & hardware solutions.

Product roadmap



Refarmed case

INNOVATIVE LED GROWTH LIGHT MEETS AMBITIOUS VERTICAL FARMING ENTREPRENEUR

CEO Camilla Enge at Refarmed in Copenhagen has made an indoor vertical farm in the basement below an industrial kitchen that makes gourmet food for canteens. Here, she grows herbs and greens to supply her upstairs customer with freshly harvested crops.

LED iBond is the provider of the life-giving light Refarmed uses to grow the crops indoors. Almost no natural light is available. Therefore, it is essential that the light provides vast amounts of growth light and offers the right color spectra that the crops need.

LED iBond has developed GRACY Horticulture specifically for vertical farming indoors. The slim panels with multiple integrated LEDs can be easily mounted into any existing vertical farming setup. Wiring is minimal and the panels are robust. The high-quality LEDs supply the plants with plenty of light and feature excellent uniformity to promote a higher yield. The panels are controlled through LED iBond's own developed IT platform (1. Gen), allowing configuration of daily light cycles. The IT platform (app) is currently in beta testing as part of the installation at Refarmed.



"We are very impressed with the LED light solution LED iBond has delivered to my vertical farm. It was very clear that they outperformed the light I had installed both on uniformity, but also on maintenance.

We ran a test installation in the Fall of 2021 and the results were amazing. I have now implemented LED iBond light on a complete layer where I see an increase on my yield."

- Camilla Enge, CEO and owner of Refarmed

UV disinfection

BUSINESS LINE DEVELOPMENT

In several UV (ultraviolet) disinfection applications, compact LED-based UV panels represent a powerful alternative to traditional mercury-based light tubes. However, the transition from mercury tubes to LEDs can be expected to last several years as mercury-based solutions are still the cheaper option and will not be banned in the EU before 2028.

Given this outlook for LED-based UV technology, LED iBond will prioritize its operations within the smart building and vertical farming segments. The Company will no longer work to identify specific disinfection use cases nor develop complete disinfection solutions. Instead, the Company will take steps to position its LED packaging technology as a platform for customized components and modules for manufacturers of UV disinfection systems, OEMs. The Company's packing technology offers some unique benefits in terms of heat management leading to longer lifespan and increased power efficiency, and encapsulation of the UV LEDs creates easy-to-clean surfaces of the panels.

FUTURE MARKET POTENTIAL

With new UV LEDs, LED iBond's technology can be used for purifying air and water. In 2021, the Institute of Clinical Research at the University of Southern Denmark confirmed that puriZAP, LED iBond's handheld disinfection unit inactivates coronavirus (SARSCoV2) with an effectiveness of up to 99.97 percent, showcasing the efficiency of LED iBond's technology.

The Company's UV solutions are also of high relevance for the vertical farming industry as UV can be used to eliminate contamination in the plants and farm facilities.

The global ultraviolet disinfection equipment market size was estimated at USD 3.7 billion in 2021 and is expected to be USD 6.2 billion 2030, where higher demand from healthcare organizations is likely to boost the industry growth.¹

¹ [Ultraviolet Disinfection Equipment Market Size Report, 2030.](#)

REAL-WORLD EXAMPLES OF DISINFECTION UV LED

There are many potential applications for ultraviolet disinfection technology – both in sanitizing surfaces and eliminating airborne threats.

When killing airborne threats, the longer UV-C lights are in contact with the same air, the more effective they become. Both proximity and duration are important. For example, it is often possible to find UV-C sanitizers within air conditioning (HVAC) systems, positioned where the air is funneled through a tight space, pushing the air near the surface of the lamp(s).

Hospitals have turned to UV-C machines to sanitize the air and cut down on the transmission of superbugs like MRSA and COVID. One example that has received public attention is Duke Health Systems in the United States. They have performed extensive testing with a variety of applications of UV-C lighting to ensure effectiveness – producing interesting findings: transmission rates of dangerous viruses and bacteria were decreased by 30 percent. That is a massive improvement in a tough environment, where patients and care staff are constantly coming and going.

Many airlines (including JetBlue and United) and airports (including Heathrow) tested and implemented UV-C disinfecting lights to improve passenger and worker safety during the COVID-19 pandemic. The results established that these devices can be used to quickly clean high-traffic areas (in about 10 minutes), helping with the maintenance of transportation routes.

The UV TRACY® panel with a length of 105 mm fitted with 5 high-power UV-C light emitting diodes





The Offering

BACKGROUND

Following the Company's strategic review conducted in Q2 2022, the Company now have clearly defined strategic and financial priorities which include the Smart building market for growing short-term revenue, and the emerging Vertical farming market for long-term growth. The Company has reorganized and focused its organization to support the focus area from the strategic review and expects to be 12–14 full time employees at the end of 2022. On the operational and organizational level, significant cost reductions have been implemented and the Company maintains a focus on preserving capital to be able to generate commercial traction and sales both within Smart buildings and Vertical farming.

In line with the conclusions from the strategic review, the Company will continue with a focused market approach within a handful of customer segments and targeted product portfolio with a precise product/market fit, and a much stronger execution of our sales processes to ensure alignment of activities across the organization. The sales activities will include selected and focused efforts of market penetration internationally including exploring the markets for solar carports and vertical farming in particularly.

USE OF PROCEEDS

Through the Offering, LED iBond is expected to raise gross proceeds of minimum DKK 6.0 million and maximum 12.7 million. The proceeds are all to be used to invest in sales and marketing activities and ensure necessary R&D resources for the continued development of advanced Vertical farming solutions.

THE OFFERING IN BRIEF

The offering:

The Offering consists of a minimum of 7,500,000 new shares, corresponding to a total capital raise of DKK 6.0 million and up to a maximum of 15,864,825 new shares, corresponding to a total capital raise of DKK 12.7 million.

Preferential rights:

Those who on the Record Date 14 October 2022 were registered as shareholders of LED iBond International A/S have preferential rights to subscribe for new shares in the Rights Issue. For one (1) existing share held on the Record Date the holder receives one (1) Subscription Right. One (1) Subscription Right entitle to subscription for one (1) new share.

Subscription price:

The subscription price per new share is DKK 0.80.

Subscription period:

Subscription of new shares will take place during the period 17 October – 28 October 2022.

Trading in subscription rights:

The Subscription Rights will be traded on Nasdaq First North Growth Market Denmark during the period 13 October – 26 October 2022.

Ticker:

LEDIBOND.

Permanent ISIN-code:

DK0061274529.

SUBSCRIPTION AND UNDERWRITING UNDERTAKINGS

Name	Subscription undertaking	Underwriting undertaking	Ownership before Offer	Affiliation with the Company
HCS 82 ApS	DKK 202,418	DKK 3,000,000	1.59%	***
Michael Brag	DKK 147,248	DKK 1,000,000	1.16%	Chairman
Løbel Invest ApS	DKK 4,964	DKK 300,000	0.04%	CEO Martin Løbel
Bent Faurskov	DKK 40,000	DKK 250,000	0.32%	CFO
Rosenberg Management ApS		DKK 250,000	None	CTO Ryan Rosenberg
Meyenburg & Dall Holding ApS		DKK 200,000	None	Board Director Jan Dall Christensen
Michael Friis		DKK 200,000	1.40%*	None
Houmøller Group ApS		DKK 200,000	2.87%*	None
STN Invest ApS		DKK 200,000	2.87%*	None
Niels H A Hansen	DKK 151,253		13.14%**	None
Martin Kjær Hansen	DKK 4,290	DKK 15,710	0.03%	Board Director
Helle Karin Bruhn-Petersen	DKK 15,134		0.12%	Married to Board Director Frederik Bruhn-Petersen
Total	565,307	5,615,710	23,54%	

*Michael Friis, Søren Houmøller and Søren Toft-Nielsen are shareholders of Green Technology Investment ApS which has an ownership of 7,43% of the Company before the Offer.

**Niels Henrik Aksel Hansen is a direct shareholder of 1,19% in the Company and is also one of the owners of Laromini ApS, NLR Invest ApS and Green technology Investments ApS which in total own 46.10% of the Company before the Offer.

***HCS 82 ApS is owned by Helle Karin Bruhn-Petersen, married to Board Director Frederik Bruhn-Petersen.

How to subscribe

WHAT IS THE OFFER?

You can subscribe for new shares in LED iBond International A/S during the subscription period from 17 October 2022 to 28 October 2022. The price is DKK 0.80 per share.

WHERE DO YOU SUBSCRIBE?

You can subscribe for new shares via Nordnet or through your own bank.

WHO CAN PARTICIPATE?

Those who on the Record Date 14 October 2022 were registered as shareholders of LED iBond International A/S have preferential rights to subscribe for new shares in the Rights Issue. For one (1) existing share held on the Record Date the holder receives one (1) Subscription Right. One (1) Subscription Right entitle to subscription for one (1) new share at the subscription price of DKK 0.80.

Existing shareholders or other investors can subscribe for shares by acquiring and exercising additional Subscription Rights which will be traded on Nasdaq First North during the period 13 October – 26 October 2022. If all shares in the offer are not subscribed for by use of subscription rights, remaining shares will be allotted to investors that have subscribed for shares without use of subscription rights through Nordnet or their respective bank. Allocation of remaining shares will be made by the Board of Directors with priority to shareholders in the company as of the record date 14 October 2022.

WHEN IS THE SUBSCRIPTION PERIOD?

Subscription of new shares with Subscription Rights will take place during the period 17 October – 28 October 2022.

HOW DO YOU SUBSCRIBE FOR NEW SHARES?

The new shares can be subscribed via Nordnet's Danish website or through your own bank's trading platform. Use the bank's Corporate Actions web page, where information regarding issues of shares can be found, or contact your adviser.

If you wish to place a binding subscription order for new shares without the use of Subscription Rights, you shall use the subscription form (for subscription through Nordnet, see below). You can download it from LED iBond Internationals' investor page. Fill in the form and send or hand it in to your own custodian institution or financial intermediary, such that the subscription form is received by Nordic Issuing AB no later than 28 October 2022 at 5:00 p.m. (CET), to make sure that your subscription is included. Please note that if you wish to subscribe for shares without the use of Subscription Rights through Nordnet, you should not use the form but subscribe online on the Nordnet website.

You must be aware that your deposit no. and settlement account must be in the same bank.

IF YOU WANT TO KNOW MORE

Visit www.ledibond.com for more information about LED iBond. The subscription form is available on the following [link](#).

Management team



Martin Løbel, CEO

CEO since: May 2022.

Education and experience: Martin has worked with hardware development (Integrated electrical and optical semiconductor components) for fiber communication systems and has held positions as Engineering Manager, CTO, and General Manager for INTEL's design center in Copenhagen and Lithuania. He has also worked for Danish Fiber-To-The-Home operators, where he has had various roles within sales & marketing, strategy, and as technical director for Waoow with full responsibility for a national 24/7 network and service for IPTV, Streaming, cable TV, internet and telephony. From 2015-2021, Martin was the CEO of Cibicom, which is an infrastructure company specialized in the design and 24/7 operation of national mission-critical radio networks, and has launched several new business areas such as, Tower-as-a-service, IOT, data center/fiber and Telecom installation service.

Martin has a Master of Science (Electrical), a Ph.D. in optics/physics and a bachelor in business & financial administration.

Shareholdings: 6,205 shares via Løbel Invest ApS.



Ryan Rosenberg, CTO

CTO since: January 2022

Education and experience: Ryan has worked with hands-on and practical involvement in turn arounds, as external/interim consultant and as CTO in manufacturing industry over the last 20 years. CTO in Pedax GmbH, Bitburg Germany (2013-2018), with new product development and technology development, manufacturing optimization and after sales service development. Product, technology and manufacturing development in Dantoy, A.Winther, RK-Plast, Novozymes, Statens Seruminstitut. And over the last three years implemented sustainability strategies into Product portfolios and Manufacturing setups with recognisable outcomes.

Ryan has a MSc ME (R&D) from DTU, Denmark a MBA from IMD, Switzerland.

Shareholdings: -



Bent Faurskov, CFO

CFO since: August 2022.

Education and experience: Bent has 25 years of CFO experience from technology and SaaS companies. In addition, 15 years of CFO experience from listed companies, such as Agillic A/S, DLH Group and Transcom WorldWide. Bent holds a MSc in Business Economics and Auditing.

Shareholdings: 50,000 shares.

Board of Directors

Michael Brag, Chairman of the Board

Elected to the Board: December 2021.

Education and experience: Cand.Oecon. Michael has held CEO and chairman roles in both listed and private companies within the financial services, aviation and IT industries. His professional background focuses especially on change management and strategic repositioning in international and in B2B contexts. In addition, he is well-versed in the capital market in a broad context.

Shareholdings: 184,060 shares.

Jeppe Tanggaard Jacobsen, Board member

Elected to the Board: April 2022.

Education and experience: Master in Business Administration, Management & Leadership (Cand. Merc). His leadership experience comes from a broad range of industries (TELCO, FMCG, luxury products, farming, oil & gas, cable production and Chemistry). He has worked for global and market leading companies (B2B and B2C (FMCG)). His commercial leadership profile derives from experience with most commercial roles, having had full market P&L responsibility, heading up marketing, business development, sales support & service and not least commercial excellence functions – always driven by an ambitious growth and transformation agendas.

Shareholdings: -

Jan Dall Christensen, Board member

Elected to the Board: December 2021.

Education and experience: Jan holds a Diploma as Data and low voltage engineer and an HD in Informatics and Financial Management. He is an experienced business manager with an international focus. His career includes leading positions in Denmark and abroad within international knowledge-intensive production companies and he owns and operates his own companies within high-tech computer vision for inspection and quality control of items in a number of industries. In addition to being a member of the board of his own company, JLI vision A/S, Jan is a member of the board of Levitate Technology ApS.

Shareholdings: -

Martin Kjær Hansen, Board member

Elected to the Board: March 2021.

Education and experience: Master in Economics & Auditing (Cand.Merc.Aud.) as well as Master in Finance & International Business (Cand.Merc.FIB). His professional background centers around the international service industry and capital market in particular – expanding across both equity and credit markets as well as capital market transactions in general.

Shareholdings: 5,363 shares.

Frederik Bruhn-Petersen, Board member

Elected to the Board: April 2018.

Education and experience: Master of Law and Master of Business Administration. He established his own law firm in Copenhagen in 1977 and has practiced law in a wide variety of fields with a focus on business-related matters. Over the years, he has been an active participant in, primarily, small and medium-sized enterprises in Denmark and abroad, as an investor, board member or manager.

Shareholdings: No personal ownership, but his wife owns 18,918 shares personally and 253,022 shares through her company HCS 82 ApS.



LED iBOND

A woman with a yellow headband and a light-colored t-shirt is standing in a greenhouse. She is holding a tablet in her left hand and reaching up with her right hand to touch a strawberry plant. The plants are lush green with many white flowers and some red strawberries. The background shows the structure of the greenhouse with white frames and hanging plants.

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