



Lifeline SPAC I applies for de-listing from the SPAC segment of Nasdaq Helsinki and listing on the Nasdaq First North Growth Market Finland as part of de-SPAC

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Lifeline SPAC I Plc ("**Lifeline SPAC I**" or the "**Company**") has today filed a delisting application with Nasdaq Helsinki Ltd ("**Nasdaq Helsinki**") to delist its series A shares from the SPAC segment of Nasdaq Helsinki (the "**Delisting**"). In addition, Lifeline SPAC I has today filed a listing application with Nasdaq Helsinki to list the Company's series A shares on the Nasdaq First North Growth Market Finland (the "**Listing**") to complete the dismantling of the SPAC structure (a so-called de-SPAC). The Delisting and Listing are conditional on Nasdaq Helsinki approving the Company's listing application.

As previously announced, Lifeline SPAC I and Canatu Oy's ("**Canatu**") shareholders have signed a share exchange agreement whereby Lifeline SPAC I acquires all shares, option rights, and other rights exchangeable to shares in Canatu (the "**Combination**" or "**Transaction**") by way of a directed share issue consisting of Lifeline SPAC I's new shares to form a combined company (the "**Combined Company**"). Lifeline SPAC I's Extraordinary General Meeting held on 23 August 2024 resolved to approve the Combination. After the completion, the Combined Company will change its name to Canatu Plc (in Finnish, Canatu Oyj).

The planned date for the Listing is 17 September 2024. Thus, the last day of trading in the Lifeline SPAC I share on Nasdaq Helsinki would be 16 September 2024, and the first day of trading in the Combined Company share on Nasdaq First North Growth Market would be 17 September 2024 under a new trading code "**CANATU**". Lifeline SPAC I has prepared for the Listing a Finnish-language company description reviewed by Nasdaq Helsinki (the "**Finnish Company Description**"). Carnegie Investment Bank AB (publ) will act as the Combined Company's certified adviser.

After the completion of the transaction, the Combined Company will issue a total of up to 3,364,998 investor warrants to its shareholders who own series A shares of the Combined Company on the record date for the investor warrants, 23 September 2024. One investor warrant, entitling the holder to subscribe for one new series A share of the Combined Company at a subscription price of EUR 11.50 per share, will be granted for every three series A shares owned by the shareholder. The subscription period for the investor warrants will begin on 17 October 2024, at which time the investor warrants will also be applied for trading. The Merged Company will publish a separate listing document for the investor warrants separately.

The Finnish Company Description and its English-language translation are available on the website of Lifeline SPAC I at <https://www.lifeline-spac1.com/fi/lifeline-spac-in-ja-canatun-yhdistyminen/> and <https://www.lifeline-spac1.com/combination-of-lifeline-spac-i-and-canatu/>. In addition, the Finnish Company Description is available as a printed copy during normal office hours at the registered head offices of Lifeline SPAC I at Pursimiehenkatu 26 C, FI-00150 Helsinki, Finland.

Advisers

Carnegie Investment Bank AB, Finland Branch ("**Carnegie**") and Danske Bank A/S, Finland Branch ("**Danske**") are acting as Lifeline SPAC I's joint financial advisors and Borenius Attorneys Ltd as its legal advisor. Krogerus Attorneys Ltd is acting as legal advisor of Lifeline SPAC I's joint financial advisors. Avance Attorneys Ltd is acting as Canatu's legal advisor in connection with the Transaction.

Further enquiries and interview requests

Chair of the Board of Directors Timo Ahopelto, tel. +358 40 056 9628

CEO Tuomo Vähäpassi, tel. +358 40 736 0676

About Canatu

Canatu develops advanced CNT-based materials and CNT reactors for products that transform industries. Canatu's development work for carbon nanotube technology, Canatu CNT, has created an advanced Dry DepositionTM process that aims to ensure the required versatility and reliability of CNT material for advanced engineered solutions. Canatu partners with forerunner companies to transform the product offering with nano carbon. Canatu's focus is on the semiconductor industry, the automotive industry and medical diagnostics, with its portfolio covering, among others, CNT membranes used in EUV lithography and film heaters for ADAS.

About Lifeline SPAC I

Lifeline SPAC I is a Finnish Special Purpose Acquisition Company founded for corporate acquisitions. We raised capital with an offering and listed on the SPAC segment of the regulated market of Nasdaq Helsinki. Our objective is to carry out an acquisition within 36 months from the listing. We offer investors an opportunity to invest in companies that retail investors or many institutional investors otherwise would not be able to invest in, because these kinds of investments are typically made by later-stage private equity funds. Our aim is to generate profit for shareholders and increase the value of the target company by supporting its growth and development also after the acquisition. Our primary strategic goal is to identify and merge with an unlisted technology-focused Nordic company with high growth potential.

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The publication or distribution of this release may be restricted by law and persons into whose possession this release or any document or other information referred to herein comes should inform themselves about and observe such restrictions. The information contained herein is not for publication or distribution, in whole or in part, directly or indirectly, in or into the United States, Canada, New Zealand, Australia, Japan, Hong Kong, Singapore, South Africa or any other jurisdiction where such publication or distribution would violate applicable laws or rules or would require additional documents to be completed or registered or require any measure to be undertaken in addition to the requirements under Finnish law. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This release is not directed to, and is not intended for distribution to or use by, any person or entity that is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation or which would require any registration or licensing with such jurisdiction.

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This release is for information purposes only and does not constitute an offer of or an invitation by or on behalf of, Lifeline SPAC I or Canatu, or any other person, to purchase any securities.

This release does not constitute a notice to the EGM or a company description. Any decision with respect to the Combination should be made solely on the basis of information to be contained in the actual notice to the EGM and the Company Description related to the Combination and Listing on First North Growth Market as well as on an independent analysis of the information contained therein. You should consult the Company Description for more complete information about Lifeline SPAC I, Canatu, their respective securities and the Combination. Any review by Nasdaq Helsinki of the Company Description shall not be considered as an endorsement of the securities that are the subject of the Company Description. No part of this release, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. The information contained in this release has not been independently verified, does not purport to be full or complete and may be subject to change. No representation, warranty or undertaking, expressed or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or the opinions contained herein. Neither Lifeline SPAC I or Canatu, not any of their respective affiliates, advisors or representatives or any other person, shall have any liability whatsoever (in negligence or otherwise) for any loss however arising from any use of this release or its contents or otherwise arising in connection with this release. Each person must rely on their own examination and analysis of Lifeline SPAC I, Canatu, their respective securities and the Combination, including the merits and risks involved. The Combination may have tax consequences for Canatu's shareholders, who should seek their own tax advice.

Lifeline SPAC I has not authorised any offer to the public of securities in the United Kingdom or any Member State of the European Economic Area, with the exception of Finland. With respect to the United Kingdom or each Member State of the European Economic Area other than Finland which applies the Prospectus Regulation (each a "**Relevant Member State**"),

no action has been undertaken or will be undertaken to make an offer to the public of securities requiring publication of a prospectus in any Relevant Member State. As a result, the securities may only be offered in Relevant Member States (a) to any legal entity that fulfils the requirements of a qualified investor as defined in the Prospectus Regulation; or (b) in any other circumstances falling within Article 1(4) of the Prospectus Regulation. For the purposes of this paragraph, the expression an “offer of securities to the public” means a communication to persons in any form and by any means, presenting sufficient information on the terms of the offer and the securities to be offered, so as to enable an investor to decide to purchase or subscribe for those securities. The expression “**Prospectus Regulation**” means Regulation (EU) 2017/1129 of the European Parliament and of the Council, as amended (in the case of the United Kingdom, as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018).

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 net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2) of the Order (all such persons together being referred to as “**Relevant Persons**”). Any investment activity to which this communication relates will only be available to, and will only be engaged with, Relevant Persons. Any person who is not a Relevant Person should not act or rely on this document or any of its contents.

The Company Description and its English-language translation have been published on Lifeline SPAC I’s website at the addresses <https://www.lifeline-spac1.com/fi/lifeline-spac-in-ja-canatun-yhdistyminen/> and <https://www.lifeline-spac1.com/combination-of-lifeline-spac-i-and-canatu/>.

This release includes “forward-looking statements” that are based on present plans, estimates, projections and expectations and are not guarantees of future performance. They are based on certain expectations and assumptions, which, even though they seem to be reasonable at present, may turn out to be incorrect. Shareholders should not rely on these forward-looking statements. Numerous factors may cause the actual results of operations or financial condition of the Combined Company to differ materially from those expressed or implied in the forward-looking statements. Neither Lifeline SPAC I nor Canatu, nor any of their respective affiliates, advisors or representatives or any other person undertakes any obligation to review or confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise after the date of this release. Further, there can be no certainty that the Combination will be completed in the manner and timeframe described in this release, or at all.

Carnegie and Danske are acting as financial advisers to Lifeline SPAC I on certain matters outside of the United States and no one else in connection with the matters referred to herein, and will not be responsible to anyone other than Lifeline SPAC I for providing the protections afforded to clients of Carnegie and Danske, or for giving advice in connection with the Combination or any matter or arrangement referred to in this release.

Attachments

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