Kneat Announces Closing of $20 Million Bought Deal Including Full Exercise of Over-Allotment Option

February 14, 2024 2:04 PM EST

Not for distribution to United States newswire services or for dissemination in the United States

HALIFAX, Nova Scotia, Feb. 14, 2024 (GLOBE NEWSWIRE) -- **kneat.com, inc.** (TSX:KSI) ("**Kneat**" or the " **Company**") announced today the closing of its previously announced bought deal offering (the "**Offering**") of common shares of the Company (the " **Common Shares**"). Pursuant to the Offering, the Company issued a total of 6,153,880 Common Shares at a price of $3.25 per Common Share for gross proceeds to the Company of $20,000,110, which includes the exercise, in full, by the Underwriters (as defined below) of the over-allotment option granted by the Company to purchase up to an additional 802,680 Common Shares at a price of $3.25 per Common Share.

The Offering was conducted through a syndicate of underwriters led by Cormark Securities Inc. and including Stifel Nicolaus Canada Inc., Canaccord Genuity Corp., Echelon Wealth Partners Inc., Eight Capital and Raymond James Ltd. (collectively, the "**Underwriters**").

The Company intends to use the net proceeds of the Offering for growth initiatives, working capital and general corporate purposes.

The securities have not been and will not be registered under the United States Securities Act of 1933 (the "**U.S. Securities Act**"), as amended, or any state securities laws, and may not be offered, sold or delivered, directly or indirectly, in the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S under the U.S. Securities Act). Accordingly, the securities may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to exemptions from the registrations requirements of the U.S. Securities Act and applicable state securities laws.

About Kneat

Kneat, a Canadian company with operational headquarters in Limerick, Ireland, develops and markets the next-generation Kneat Gx SaaS platform. Multiple business work processes can be configured on the platform from equipment to computer validation, through to quality document management. Kneat's software allows users to author, review, approve, execute testing online, manage any exceptions, and post-approve final deliverables in a controlled FDA 21 CFR Part 11/ EU Annex 11-compliant platform. Macro and micro report dashboards enable powerful oversight into all systems, projects and processes globally. Customer case studies are reporting productivity improvements in excess of 100% and a higher data integrity and compliance standard. For more information visit www.kneat.com.

Cautionary and Forward-Looking Statements

Except for the statements of historical fact contained herein, certain information presented herein constitutes "forward-looking information" within the meaning of applicable Canadian securities laws. Such forward-looking information includes, but is not limited to, information relating to the use of proceeds. While such forward-looking statements are expressed by Kneat, as stated in this release, in good faith and believed by Kneat to have a reasonable basis, they are subject to important risks and uncertainties. As a result of these risks and uncertainties, the events predicted in these forward-looking statements may differ materially from actual results or events. These forward-looking statements are not guarantees of future performance, given that they involve risks and uncertainties. Kneat does not undertake any obligation to release publicly revisions to any forward-looking statement, except as may be required under applicable securities laws. Investors should not assume that any lack of update to a previously issued forward-looking statement constitutes a reaffirmation of that statement. Continued reliance on forward-looking statements is at an investors' own risk.

Neither the Toronto Stock Exchange nor its Regulation Services Provider (as that term is defined in policies of the Toronto Stock Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information: Katie Keita, Kneat Investor Relations, P: + 1 902-450-2660, E: investors@kneat.com

CO: kneat.com, inc.