

Tender documents regarding the operations of Acosense AB (publ) in bankruptcy

Acosense AB (publ), corporate no. 556790-4981, (the "Company") was declared bankrupt by Gothenburg district court on 24 February 2023, whereby Mercedes Lennartsson Anderås was appointed as bankruptcy trustee. The bankruptcy administration is now requesting tenders for the operations conducted by the Company.

Description of the business follows below with developing descriptions attached. Note that all descriptive appendices are written in English, as are all written documents to be acquired.

The Business

Acosense AB (publ) was funded in 2009 to develop a new and innovative way to follow and analyse processes related to complex liquid processes in various industries, with the aim of facilitating more efficient and environmentally friendly production. The Company has since conducted high-tech operations aimed at the industrial sector. From premises in the centre of Gothenburg, the Company has developed software and instruments that use sound waves to analyse varying liquid compositions in the process industry.

The business has been predominantly focused on research and development of measurement methods, but also on the commercialization of products and applications based on in-house developed unique methods.

Innovations and applications including intangible assets

Briefly, the Company's operations include the following assets, all of which are available for sale.

All research that the Company has conducted is documented in source code. Part of the information is stored on the Company's own server, which can be acquired. See more in [Appendix 1](#).

The patent for the part of the Company's operations that has been commercialized and is used by customers in the process industry (Acospector) has expired. See brief competitor comparison in [Appendix 2](#). Additional documentation in the form of a manual and product description will be sent upon request.

The Company has one additional patent (Preventor) and an ongoing preliminary investigation for patent (Clamp) as described in Appendix 1, for innovation under development. Bidders must note that the continuation of the Preventor patent application in China must be handled by March 15, 2023.

For prospective buyers who need a deeper understanding of the technology, contact with tech and research leading personnel can be facilitated during the tender period. In that case, contact the bankruptcy administration for further information.

At the time of bankruptcy, the Company had ongoing customer relations primarily within measurement and analysis of substances in various stages in the paper and pulp industry. In some cases, the customers have paid for both hardware and licenses. Other relationships consist of partnerships in various stages of ongoing research activities, where collaborators or customers have provided or acquired both hardware and software for testing activities. Ongoing customer agreements are deemed to be of limited commercial value. More information about the ongoing projects can be provided upon request after an indicative bid has been received by the bankruptcy estate. The acquisition may include a customer register comprising approximately 1,800 contacts.

In the event of a transfer, the Company's domain "www.acosense.com" may be included.

The acquisition includes login information to a number of digital services for, among other things, storage of source code, backup systems, work management and business support.

Fixed assets, inventories and leasing

The Company has limited fixed assets, which mainly consist of office furniture and office equipment adapted for approximately 10 employees, including furniture and equipment for 12 workplaces, a conference room and a small kitchen. The sale also includes appr. 10 older laptops and appr. 6 older mobile phones. If the inventory is not acquired by an acquirer of the business, the bankruptcy administration intends to sell the inventory at auction.

The Company has a leased car of model Volvo V60 Cross Country BE, model year 2022. 27 months remaining on the contract (36 month started in July 2022). More information can be provided on request.

Inventory

The Company's inventory consists mainly of signal conversion unit components and calculation units that form the Acospector system, adapted for in-house developed applications. See list of inventories in [Appendix 3](#).

Premises

The premises of the company are not available for an acquirer.
(Updated on 2023-03-03)

Employees

As of the onset of bankruptcy, the Company had 8 people on its payroll, of which 7 people have been permanently employed, 4 people have worked part-time and one has been on parental leave. All employees have been dismissed by the bankruptcy administration due to a lack of work.

The bankruptcy administration intends to take stock of the interest of the employees for transfer to an acquirer of the business who has such an interest.

Please note that by law the employees may be entitled to re-employment if the business is transferred after sale.

Income and balance sheets

Annual reports, interim reports and year-end reports for several financial years are available on the Company's website via this link:

<https://www.acosense.com/investor-relations/finansiella-rapporter/>.

Information and offers

Further information regarding the business is available on the Company's website

www.acosense.com.

The business, or alternatively parts of the assets, are transferred based on a transfer agreement drawn up by the bankruptcy estate. The bankruptcy estate makes no guarantees whatsoever.

A buyer of hardware or software containing personal data is assumed to assume all responsibility for these.

The bankruptcy estate will contribute to the transfer of all agreements to the acquirer, to the extent that he and the contracting party have an interest in the transfer.

Tenders must include:

- Information about the buyer (company and organization number as well as information about the beneficial owner or alternatively name and social security number).
- Information about the tender refers to the acquisition of the business or only assets that are used in the Company's business. If the tender only relates to part of the business, it must be clearly stated which part the tender relates to.

- Notice of contact is desired with the company management or staff responsible for development for further details about any particular part of the business.
- Indicative purchase price.
- When the purchase price can be paid.
- Any conditions for the acquisition.

Tenders must be received by the bankruptcy administration at the e-mail specified below at the latest **on March 8, 2023 at 4 p.m.**

The bankruptcy administration intends to conduct ongoing dialogue and negotiation with selected bidders. The ambition is to reach an agreement with one or more buyers by March 17, 2023 at the latest.

E-mail: mercedes.lennartsson.anderas@delphi.se with a copy to sandra.tegenmark@delphi.se.

Any questions can be asked by e-mail to sandra.tegenmark@delphi.se or, alternatively, via telephone 0767-72 00 69.

The bankruptcy administration reserves the right to review tenders received as well as the right to cancel the tender procedure and/or to sell the business or parts of the business, during an ongoing tender procedure.

Gothenburg the 1st of March 2023

THE BANKRUPTCY ADMINISTRATION FOR ACOSENSE AB (publ)

Mercedes Lennartsson Anderås