Savosolar has agreed on a 30 per cent top guarantee in connection with the Warrant Plan 2-2020

Savosolar Plc
Company Announcement, Insider information 8 March 2021 at 8.30 a.m. (CET)

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Savosolar has agreed on a 30 per cent top guarantee in connection with the Warrant Plan 2-2020

Savosolar Plc ("Savosolar" or the "Company") has entered into an agreement on a top guarantee in the maximum amount of approximately EUR 0.42 million that can be used if the warrants in the Warrant Plan 2-2020 are not fully used for subscription of shares. The warrants were allocated in connection with the rights issue that was carried out during the period between 1 June 2020 and 17 June 2020, where warrants were issued to the subscribers free of charge (the "Warrants") (the "Warrant Plan 2-2020"). Formue Nord Markedsneutral A/S has through a top guarantee agreement committed to subscribe up to a maximum of 4,349,589 shares at the same subscription price as the one determined according to the Warrant Plan 2-2020 in a directed share issue (the "Directed Issue"). The compensation to the investor shall be paid only to the extent that the top guarantee is used by the Company.

- A total of 14,498,631 Warrants has been allocated based on the Warrant Plan 2-2020. Each Warrant entitles to subscription of one (1) new share. If all the Warrants would be used for subscription of shares, the total subscription price for the shares would be EUR 1,391,221.84. In case all the Warrants are not used for subscription of shares, the Board of Directors may resolve on a Directed Issue of up to a maximum of EUR 417,366.55 (4,349,589 shares) to the investor at the same subscription price as the one determined according to the Warrant Plan 2-2020.
- In accordance with the top guarantee agreement the investor is entitled to a guarantee fee equal to 8 per cent of the top guarantee commitment. The compensation to the investor shall be paid only to the extent that the top guarantee is used by the Company.

- The reason for deviation from the shareholders' pre-emptive rights in the Directed Issue is to secure capital and improve the Company's financial position in a cost-effective and timely manner and enable further development and growth of the Company's business. Hence, there is a weighty financial reason to deviate from the shareholder's pre-emptive subscription right in the Directed Issue set forth above that may be executed.

Advisers

Augment Partners AB is acting as financial advisor to the Company in connection with the Warrants and the Directed Issue. Smartius Oy is acting as the legal adviser to the Company on aspects related to the Finnish law.

SAVOSOLAR PLC

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Savosolar Plc discloses the information provided herein pursuant to the Market Abuse Regulation ((EU) No 596/2014, "MAR"). The information was submitted for publication by the aforementioned person on 8 March 2021 at 8.30 a.m. (CET).

About Savosolar

Savosolar with its highly efficient collectors and large-scale solar thermal systems has taken solar thermal technology to the next level. The company's collectors are equipped with the patented nano-coated direct flow absorbers, and with this leading technology, Savosolar helps its customers to produce competitive clean energy. Savosolar's vision is to be the first-choice supplier to high performance solar installations on a global scale. Focus is on large-scale applications like district heating, industrial process heating and real estate systems – market segments with a big potential for rapid growth. The company primarily delivers complete systems from design to installation, using the best local partners. Savosolar is known as the most innovative company in the business and aims to stay as such. The company has sold and delivered its products to almost 20 countries on four continents. Savosolar's shares are listed on Nasdaq First North Growth Market Sweden with the ticker SAVOS and on Nasdaq First North Growth Market Finland with the ticker SAVOH. www.savosolar.com.

The company's Certified Adviser is Augment Partners AB, info@augment.se, phone: +46 8-505 65 172.

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