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Savosolar Plc Company Announcement

18 October 2021 at 1.15 p.m. (CEST)

Savosolar has drawn up a supplement to the prospectus

As announced on 15 October 2021, Savosolar ("Savosolar" or the "Company) has published a business review for the period January – September 2021. For this reason, the Company has drawn up a supplement to the EU growth prospectus (the "Prospectus") in connection to the rights issue (the "Offering") dated 4 October 2019.

The Finnish Financial Supervisory Authority has today on 18 October 2021 approved the supplement which is attached in full to this release.

Cancellation of subscriptions

Investors who have subscribed for Offer Shares before the publication of this supplement to the Prospectus may choose to cancel their subscriptions. The cancellation right must be exercised within a cancellation period of three (3) Finnish banking days from the publication of this supplement to the Prospectus, i.e., no later than on 21 October 2021 at 18:00 Finnish time (17:00 Swedish time).

Cancellations must be filed with the office with which the subscription was placed. The cancellation must be notified in writing to the account operator, custodian or nominee where the subscription order has been placed.

Where an investor has cancelled their subscription, any subscription price already paid by that investor will be returned to the bank account of the investor given by the investor in connection with the subscription. The funds will be repaid within three (3) local banking days of the cancellation of the subscription. No interest will be paid on the amounts returned.

Advisors

Augment Partners AB is acting as financial advisor to the Company in the Offering. Smartius Oy is acting as the legal adviser to the Company on aspects of the Offering related to the Finnish law.

SAVOSOLAR PLC

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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, optically high-quality 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. The company focuses on large solar heat collectors as well as heating systems in excess of 1,000 m2 in district heat generation and industrial process heating – the 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. 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, tel. +46 8-604 22 55.

Attachment

• Savosolar - Prospectus supplement