

Savosolar's rights issue fully subscribed

Savosolar Plc

Company Announcement

22 March 2019 at 7:00 p.m. (CET)

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Savosolar Plc ("Savosolar" or the "Company") has carried out a rights issue of approximately EUR 5.3 million (the "Offering"), which was fully subscribed, has resolved on a directed share issue without consideration to the Board members as a part of their Board remuneration and has resolved to amend the terms and conditions of the Company's stock option plan 2-2017.

- Savosolar's rights issue of approximately EUR 5.3 million has been fully subscribed.
- 52.1 % of the Offering will be allocated to subscribers who have subscribed for shares with the subscription rights and 47.9 % to those who have subscribed for the shares without the subscription rights.
- The Board of Savosolar has decided on a directed share issue to be used as a part of the Board members' remuneration in accordance with the resolution by the Annual General Meeting on 27 March 2018. The Company issues a total of 765,506 new shares, which were offered for subscription to the members of the Board of Directors without consideration.

The Board of Directors of Savosolar resolved on 21 March 2019 to approve the subscriptions received in the Offering, as well as the allocation of offered shares and warrants. For offer shares subscribed for in the Offering without subscription rights and for the related additional warrants, the acceptance is conditional to payment of the subscriptions of offer shares on 27 March 2019 at the latest. Allocation has been made in accordance with the principles described in the prospectus. Investors with the subscription rights were allocated 52.1 % and investors without the subscription rights 47.9 % of the offered shares. As a result of the Offering and the directed share issue to the Board members, the number of shares in Savosolar will increase by 1,058,380,748 shares.

The shares subscribed for in the Offering and the directed issue are expected to be registered with the Finnish Trade Register approximately on 2 April 2019. Combination of the temporary shares with the Company's existing shares is expected to take place and trading in the new shares subscribed for in the Offering and directed issue is expected to commence approximately on 3 April 2019 on First North Finland and on 10 April 2019 on First North Sweden.

The Board of Directors of Savosolar has resolved on a directed share issue to be used as a part of the Board members' remuneration in accordance with the resolution by the Annual General Meeting on 27 March 2018. The Company issues a total of 765,506 new shares, which were offered for subscription to the members of the Board of Directors without consideration. The Chairman of the Board subscribed for 408,269 new shares and other the Board members 119,079 new shares each. When calculating the number of shares the volume weighted average price of the Company's share on First North Sweden during November 2018, i.e. SEK 0.1089, has been used.

After the Offering and the directed share issue the total number of shares will amount to 1,410,919. The number of warrants subscribed for in connection with the Offering amounts to 352,538,326.

Savosolar will in total receive approximately EUR 4.3 million in issue proceeds (after deduction of transaction costs associated with the Offering).

Due to the Offering the Board of Directors of the Company also decided to amend the terms of the Company's stock option plan 2-2017 in accordance with their terms and conditions. The new subscription price per share for stock option plan 2-2017 is EUR 0.01, and each stock option gives the right to subscribe for five (5) shares.

Advisers

Mangold Fondkommission 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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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 22 March 2019 at 7:00 p.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 17 countries on four continents. Savosolar's shares are listed on Nasdaq First North Sweden with the ticker SAVOS and on Nasdaq First North 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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