

# Savosolar's rights issue subscribed to 263.7 %

Savosolar Plc

Company Announcement, Insider information 23 June 2020 at 4.00 p.m. (CEST)

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## **Savosolar's rights issue subscribed to 263.7 %**

**Savosolar Plc ("Savosolar" or the "Company") has carried out a rights issue of approximately EUR 4.3 million (the "Offering"), which was subscribed to 263.7 %.**

- Savosolar's rights issue of approximately EUR 4.3 million was heavily oversubscribed.
- 83.6 % of the Offering will be allocated to subscribers who have subscribed for shares with the subscription rights and 16.4 % to those who have subscribed for the shares without the subscription rights.

The Board of Directors of Savosolar resolved on 23 June 2020 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 26 June 2020 at the latest. Allocation has been made in accordance with the principles described in the prospectus. Investors with the subscription rights were allocated 83.6 % and investors without the subscription rights 16.4 % of the offered shares. As a result of the Offering the number of shares in Savosolar will increase by 28,999,557 shares.

The shares subscribed for in the Offering are expected to be registered with the Finnish Trade Register approximately on 26 June 2020. Combination of the temporary shares with the Company's existing shares and trading in the new shares subscribed for in the Offering is expected to commence approximately on 29 June 2020 on First North Finland and on 6 July 2020 on First North Sweden.

After the Offering the total number of shares will amount to 48,332,595. The number of warrants subscribed for in connection with the Offering amounts to 14,498,631 of three different series.

Savosolar will in total receive approximately EUR 3.5 million in issue proceeds (after deduction of transaction costs associated with the Offering).

### **Advisers**

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

### **For more information:**

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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 23 June 2020 at 4.00 p.m. (CEST).

### **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](http://www.savosolar.com).*

The Company's Certified Adviser is Augment Partners AB, [info@augment.se](mailto:info@augment.se), phone: +46 8-505 65 172.

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