

Savosolar publishes prospectus for EUR 4.3 million rights issue

Savosolar Plc

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Following the company announcement on 17 April 2020, the Board of Directors of Savosolar Plc (“Savosolar” or the “Company”) has today decided to arrange a rights issue totalling approximately EUR 4.3 million (the “Offering”) with additional warrants enabling the Company to additionally raise a maximum of approximately 13.0 MEUR (the “Warrants”). The Finnish Financial Supervisory Authority has today approved Savosolar’s Finnish language prospectus.

- Approximately EUR 4.3 million before transaction costs is expected to be raised in the Offering if fully subscribed. In case maximum number of Warrants is issued and all the Warrants are used for subscription of shares, the contribution from Warrants will amount to EUR 13.0 million at most.
- The Company is offering up to of 28,999,557 new shares in the Company for subscription primarily in accordance with the shareholders’ preferential subscription right.
- The Offering is secured to 80 per cent by subscription commitments and external underwriters. All members of the Company’s Board of Directors and the Company’s CEO and CFO have entered into subscription commitments in the Offering.
- Savosolar will give all its shareholders registered in Savosolar’s shareholder register maintained by Euroclear Finland Ltd (“Euroclear Finland”) or Euroclear Sweden AB (“Euroclear Sweden”) one (1) book-entry subscription right (the “Subscription Right”) for every one (1) share held on the offering record date. Two (2) Subscription Rights entitles the holder to subscribe for three (3) offer shares (“Offer Shares”).
- In addition, Savosolar will offer each subscriber of the Offer Shares one (1) newly issued warrant of series TO5, one (1) newly issued warrant of series

T06 and one (1) newly issued warrant of series T07 for each two (2) shares subscribed and paid for in the Offering.

- The record date for the Offering is 27 May 2020 with the last day of trading including the Subscription Rights on 25 May 2020 and the first day of trading excluding the Subscription Rights on 26 May 2020.
- The subscription price is 0.15 EUR or 1.58 SEK per offer share.
- Each warrant entitles its holder to subscribe for one (1) new share during the subscription period 9 – 20 November 2020 (for T05), 8 – 19 March 2021 (for T06) and 6 – 17 September 2021 (for T07) respectively, with a subscription price that will be decided based on the volume weighted average price of the Company's shares in First North Growth Market Finland for ten (10) trading days prior to the warrant's subscription period with a 30 % discount, at a maximum subscription price of EUR 0.30 per share.

Subscription locations of the Offering

The following function as subscription locations:

1. In Finland, custodians and account operators and
2. In Sweden, Aqurat Fondkommission AB's website at www.aqurat.se and Aqurat Fondkommission AB's premises at Kungsgatan 58, 111 22 Stockholm, Sweden (info@aqurat.se, missioner@mangold.se, tel. +46 8-684 05 800)

Subscriptions in Sweden are also received by custodians and account operators who have an agreement with Aqurat Fondkommission AB regarding the reception of subscriptions.

Prospectus

Savosolar has prepared a prospectus relating to the Offering approved by the Finnish Financial Supervisory Authority on 25 May 2020. The official Finnish language version of the prospectus as well as its unofficial English language translation, including a Swedish summary, is available on Savosolar's website (<http://www.savosolar.com/rights-issue-2020>), on the website of Augment Partners AB (<http://offers.augment.se/>) and on the website of Aqurat Fondkommission AB (www.aqurat.se). The printed Prospectus is available at the head office of the Company at Insinöörinkatu 7, 50150 Mikkeli, approximately as per 25 May 2020.

Planned time table for the Offering

26 May 2020	First day of trading excluding the right to receive subscription rights
27 May 2020	Record date for the rights issue

1 June – 11 June 2020	Trading period for subscription rights
1 June – 15 June 2020	The subscription period for the rights issue in Sweden
1 June – 17 June 2020	The subscription period for the rights issue in Finland
1 June 2020	Trading starts in intermediary shares (BTA)
23 June 2020	Announcement of the outcome of the rights issue
1 July 2020	Last day of trading in the intermediary shares on First North Finland
3 July 2020	Last day of trading in the intermediary shares on First North Sweden
Week 27, 2020	First day of trading with the Warrants on First North Finland and Sweden (estimate)

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:

Savosolar Plc

Managing Director Jari Varjotie

Phone: +358 400 419 734

E-mail: jari.varjotie@savosolar.com

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 25 May 2020 at 11.15 a.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.

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

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