

Approximately 90.82 per cent of the warrants in Savosolar Plc's warrant plan 1-2020 used for subscription of shares

Savosolar Plc

Company Announcement, Insider information
(CET)

25 November 2020 at 11.30 a.m.

Approximately 90.82 per cent of the warrants in Savosolar Plc's warrant plan 1-2020 used for subscription of shares

Approximately 90.82 per cent of Savosolar Plc's ("Savosolar" or the "Company") warrants under warrant plan 1-2020 have been used for subscription of shares, raising approximately EUR 1.5 million. The Company has additionally decided on a directed share issue of approximately EUR 0.15 million (the "Directed Issue").

The subscription period based on Savosolar's warrant plan 1-2020 ended on 20 November 2020. Based on the warrants, 13,167,167 new shares were subscribed for and the Company will receive approximately EUR 1.5 million in proceeds before transaction costs. Approximately 90.82 per cent of the warrants were used for subscription of shares.

As announced by the Company on 9 November 2020, the Company entered into an agreement on a top guarantee in the maximum amount of approximately EUR 0.5 million that can be used if the warrants in the Warrant plan 1-2020 are not fully used for subscription of shares. Therefore, the Board of Directors has decided on the Directed Issue of up to 1,331,464 shares, which will raise additional proceeds of approximately EUR 0.15 million before transaction costs. The subscription price is SEK 1.183 per share, which is the same as the subscription price based on the warrants.

In accordance with the underwriting agreement for the Directed Issue, the investor is entitled to an underwriting fee equal to 10 per cent to the extent that the top guarantee is used by the Company, payable in cash by the Company.

The warrants which were not exercised under the warrant plan 1-2020 have lost their value and will be removed from the securities' accounts of the warrant holders.

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 25 November 2020 at 11.30 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.