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Press release 18 June 2020

# Ovzon announces outcome of the fully guaranteed rights issue of approximately SEK 154 million

Ovzon AB (publ) ("**Ovzon**" or the "**Company**") hereby announces the final outcome of the fully guaranteed share rights issue (the "**Rights Issue**") for which the subscription period ended 16 June 2020. The outcome of the Rights Issue shows that 3,731,882 shares, corresponding to approximately 97 percent of the offered shares, were subscribed for by exercise of subscription rights. Additionally, subscription applications corresponding to 2,066,473 shares, corresponding to approximately 54 percent of the offered shares, have been received for subscription without exercise of subscription rights. The Rights Issue have in total been subscribed for by 150 percent. This means that the guarantee undertakings made in the Rights Issue have not been utilized. The Company will through the Rights Issue receive approximately SEK 154 million before deduction of costs related to the Rights Issue.

## **Outcome of the Rights Issue**

The rights issue comprised a total of 3,853,724 shares in the Company and the subscription period ran from 2 June to 16 June 2020. The final outcome shows that the Rights Issue was subscribed for a total of 150 percent, of which approximately 97 percent was subscribed with subscription rights and approximately 54 percent subscribed for without subscription rights. This means that the guarantee undertakings made in the Rights Issue have not been utilized. The Company will receive approximately SEK 154 million through the Rights Issue before deduction of costs related to the Rights Issue.

## **Allotment**

The 121,842 shares subscribed for without subscription rights have been allocated to subscribers in accordance with the principles set out in the prospectus published by the Company on 1 June 2020. Notice of allotment to the persons subscribing for shares without subscription rights is distributed on 18 June 2020. Such allotted shares shall be paid in cash in accordance with the



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instructions on the settlement note. Trustee-registered shareholders receive notification of allotment and payment in accordance with the respective trustee's procedures. Only those who receive allocation will be notified.

### **Shares and share capital**

Through the Rights issue, the share capital of Ovzon will increase with SEK 385,372.40, from SEK 4,239,096.40 to SEK 4,624,468.80 and the total number of shares will increase with 3,853,724 shares, from 42,390,964 shares to 46,244,688 shares.

Trading with BTA takes place on the Nasdaq First North Premier Growth Market until the conversion of BTA into shares after the Rights Issue has been registered with the Swedish Companies Registration Office. The new shares are expected to be listed for trading on Nasdaq First North Premier Growth Market around 29 June 2020.

### **Advisers**

Carnegie Investment Bank AB (publ) is financial adviser and Baker McKenzie is legal adviser to the Company in connection with the rights issue.

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### Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's and the group's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company and the group operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this



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release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless it is not required by law or Nasdaq First North Growth Market rule book for issuers.

#### **Information to distributors**

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in Ovzon have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in Ovzon may decline and investors could lose all or part of their investment; the shares in Ovzon offer no guaranteed income and no capital protection; and an investment in the shares in Ovzon is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Rights Issue.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in Ovzon.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in Ovzon and determining appropriate distribution channels.