



Press release March 3, 2023

## Announcement from Ovzon's extra general meeting

The extra general meeting (the "**EGM**") of Ovzon AB (publ) ("**Ovzon**" or the "**Company**") was held today on 3 March 2023 and the following resolutions were passed by the meeting.

### Resolution regarding share issue

The EGM resolved to approve the board of directors' resolution to issue a maximum of 4,494,382 shares, without preferential rights for the Company's shareholders as follows:

The total increase of the Company's share capital can amount to a maximum of SEK 449,438.20.

The subscription price for the new shares shall be SEK 44.50 per share, which is based on the price determined in a book-building procedure carried out by Carnegie Investment Bank AB (publ), in total SEK 199,999,999 if all shares are subscribed for. The premium amount shall be contributed to the unrestricted premium reserve.

Right to subscribe for the new shares, without the shareholders' preferential rights, shall belong to Carnegie Investment Bank AB (publ), for transfer to the investors who have notified their interest in the accelerated book-building procedure carried out.

The new shares will entitle to dividends for the first time on the record date for dividends that occurs following the registration of the new shares with the Swedish Companies Registration Office and Euroclear Sweden AB.

The Company's board of directors has made an overall assessment and carefully considered the possibility of raising capital through a preferential rights issue, but considers that it, for example, would entail a risk that the Company cannot provide for its capital needs and at the same time maintain an optimal capital structure. The board of directors has concluded that a rights issue, compared to the directed share issue, (i) would take significantly longer time to execute and thereby entail increased market risk exposure, (ii) would require significant underwriting commitments from an underwriting syndicate given the current market volatility, which would entail additional costs and/or additional dilution depending on the type of consideration paid for such underwriting commitments, and (iii) likely would have had to be made at a lower subscription price given the discount levels in rights issues completed on the market in recent time. Considering the above, the board of directors has made the assessment that a directed share issue with deviation from the shareholders' preferential right is the most favorable alternative for the Company and in the best interest of the Company's shareholders and thus considers that the reasons outweigh the main rule that new issues must be carried out with preferential rights for the shareholders. The subscription price has been determined in an accelerated book-building procedure, and it is the board of directors' assessment that the subscription price will be in accordance with market conditions.



For detailed terms regarding the resolutions at the AGM as described above, please refer to the notice which is available on the Company's website, [www.ovzon.com](http://www.ovzon.com).

**For further information, please contact:**

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**About Ovzon**

Ovzon offers world-leading mobile satellite communications solutions, SATCOM-as-a-Service, to customers across the globe. The services combine high data speed with high mobility. Ovzon's SATCOM-as-a-Service meets the growing demand for global connectivity for customers with high performance and security requirements such as Defense, Emergency Services, NGOs, Media, and Commercial organizations. Ovzon was founded in 2006 and has offices in Stockholm, Sweden, Herndon, VA, and Tampa, FL, in the USA. Ovzon is listed on Nasdaq Stockholm Mid Cap. For more information, visit [www.ovzon.com](http://www.ovzon.com).