



## PRESS RELEASE

# Safe at Sea AB has decided to implement a new issue of shares Direction – Forward

The Board of Directors of SAFE AT SEA AB has decided, pursuant to the authorization from the Annual General Shareholders Meeting 24<sup>th</sup> of May 2018, to implement a rights issue with precedence for existing shareholders, of approximately SEK 4.5 million.

## BACKGROUND

Safe at Sea's market is growing steadily, and it is a part of a global market, which, according to the market research company "Markets and Markets™", report "Search and Rescue (SAR) Equipment Market", published in 2017, is estimated to have a total value per 2018 of about USD 114 billion, which according to their forecasts, also is expected to grow to USD 125 billion per 2022.

As a result of the intensive sales efforts this year, we see a steady rise in stock of tenders, which now have grown to almost SEK 50 million, an increase of 20 % only in the last quarter.

In the RESCUERUNNER® we have a world-leading premium product, which we naturally manage with great care. But, we have also seen that customer needs vary, so we are now expanding our product portfolio with new products up to expand our market platform for those customers that need even more environmentally friendly products, with a variety of functionalities and a greater price range to choose from.

These products are e.g. SAFERUNNER™, based on a standard platform, and with a price range below the premium products, and the ELECORUNNER™, model focused on being more environmentally friendly. The development of this unit is based on the RESCUERUNNER®.

By entering these new products into the market, the Board assesses that we will be able to see a more positive development and growth of the company, than before.

With this more flexible and customized product mix, we will be able to meet the needs of a far larger customer group than before, we will also be able to increase our revenue in a way that we have previously have aimed for but not reached.

We have built up highly efficient and flexible manufacturing unit, which has the capacity to manufacture up to 100 boats per year, and which easily can handle the planned volume increase. In order to better utilize and capitalize on this manufacturing unit, we are expanding in service and repairs for more customer segments.

## MOTIVES FOR THE NEW ISSUE

The Board has decided to continue to focus on increased sales and further development of our sales channels, good retailers and established business relationships in our prioritized markets.

Complete the development of the new product range to cover the needs from more customer groups.

The Board believes that the challenges and opportunities the company is facing, also require a new and enhanced leadership. An important part of this is, as earlier informed, also to recruit a new CEO for the company, which can focus on the development of the company ahead, for increased growth and shareholder value.

*Safe at Sea AB (publ) manufactures and sells a unique rescue boat, the RescueRunner, the most efficient system in the world to bring people in distress out of the water. Safe at Sea AB (publ) is listed on Spotlight Stock Market.*



## SHARE ISSUE CONDITIONS IN BRIEF

**Reconciliation/Record date** is November 5, 2018. **Preemptive Rights**, for each share one subscription right is obtained. Two subscription rights entitle to subscription of one (1) new share. In the event of an overdraft issue, the Board has an overdraft allocation of an additional 10%, which will primarily be allocated by so-called Subsidiary subscription rights for existing shareholders.

**Last date to obtain Subscription Rights**, 1st November 2018. **Subscription Period**, 8 - 22 November 2018. **Subscription Price**, SEK 2.50 per share. **Number of shares in the offer**, no more than 1 601 718 shares plus an optional extra additional allotment of 160 171 shares. **Trading with Subscription Rights**, 8<sup>th</sup> to 20<sup>th</sup> November 2018. **Trading with Paid Subscription Shares**, from 8<sup>th</sup> November 2018, until Bolagsverket (Swedish Companies Registration Office) have registered the share issue.

## REASONS TO JOIN

- The company's stock of tenders has until today increased to about SEK 50 million, and it has grown by almost 20% only in the last quarter. More than half of these quotes are settled in 2019.
- Strong focus on markets with the best potential in Europe and around the Mediterranean
- The company broadens the product portfolio and will now meet significantly more customers operational needs, opening up a larger part of the target market.

Hisings Backa, 29<sup>th</sup> of October 2018

Board of Directors, Safe at Sea AB (publ)

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*This information is information that Safe at Sea AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, on 29<sup>th</sup> of November 2018.*

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