



## **Nilar announces preliminary outcome in the company's fully guaranteed rights issue**

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**Nilar International AB (publ) (Nasdaq First North Premier Growth Market: NILAR) ("Nilar" or the "Company") announces that the preliminary outcome for the rights issue (the "Rights Issue"), for which the subscription period ended on June 16, 2022, indicates that approximately 204 million shares, corresponding to approximately 75 percent of the offered shares, have been subscribed for with subscription rights in the Rights Issue. Additionally, applications for subscription of approximately 9 million shares without subscription rights, corresponding to approximately 3 percent of the offered shares, have been received. In aggregate, the subscriptions by exercise of subscription rights and the applications for subscription without subscription rights correspond to approximately 78 percent of the shares offered. Hence, guarantee commitments of approximately 60 million shares, corresponding to approximately 22 percent of the offered shares, will need to be utilized indicated by the preliminary outcome. The Rights Issue will provide the Company with approximately SEK 273 million before deduction of costs attributable to the Rights Issue.**

The Board of Directors in Nilar resolved on May 23, 2022 pursuant to the authorization granted by the extra general meeting on May 18, 2022, on a fully guaranteed Rights Issue of up to approximately SEK 273 million.

### **Preliminary outcome**

The preliminary outcome indicates that approximately 204 million shares, corresponding to approximately 75 percent of the offered shares, have been subscribed for with subscription rights in the Rights Issue. Additionally, applications for subscription of approximately 9 million shares without subscription rights, corresponding to approximately 3 percent of the offered shares, have been received. Thus, the preliminary outcome indicates that the subscriptions by exercise of subscription rights and the applications for subscription without subscription rights correspond to approximately 78 percent of the shares offered and that guarantee commitments of approximately 60 million shares, corresponding to approximately 22 percent of the offered

shares, will need to be utilized.

## **Notice of allotment**

Those who have subscribed for shares without subscription rights will be allocated shares in accordance with the principles set out in the prospectus published on June 1, 2022. Notice of allotment to the persons who subscribed for shares without subscription rights is expected to be distributed on June 20, 2022. Subscribed and allotted shares shall be paid in cash within two banking days in accordance with the instructions on the settlement note sent to the subscriber. Subscribers who have subscribed through a nominee will receive notification of allocation in accordance with their respective nominee's procedures. Only those who have been allotted shares will be notified.

## **Final outcome and trading in BTA's**

The final outcome of the Rights Issue is expected to be published around June 20, 2022. The last day of trading in paid subscribed shares (Sw. BTA) is expected to be on June 27, 2022. The new shares subscribed for with and without subscription rights are expected to be traded on Nasdaq First North Premier Growth Market as from July 1, 2022. 21,515,274 shares in the Rights Issue have been subscribed for with delayed settlement. These shares are expected to be issued in October 2022 and traded on Nasdaq First North Premier Growth Market as from then.

## **Advisers**

In connection with the Rights Issue, the Company has engaged Carnegie Investment Bank AB (publ) as the Sole Global Coordinator and Bookrunner. Baker & McKenzie Advokatbyrå AB acts as legal advisor to the Company.

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*This press release constitutes inside information that Nilar International AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation 596/2014. The information was sent for publication, through the agency of the contact persons set out above, at the time stated by the Company's news distributor, Cision, at the publication of this press release.*

## **About Nilar**

Nilar is a Swedish based developer and manufacturer of battery systems used in Electrical Energy Storage (ESS) systems suitable for stationary applications. Nilar's battery technology is based on nickel-metal hydride (NiHM) and has three distinct product benefits: performance through a long calendar lifetime, safety through a non-flammable battery technology, and sustainability from an energy efficient production process and a product made of recyclable materials. The Company's head office is located in Täby, Sweden, and Nilar's production and research and development is carried out in Gävle with an additional future production facility planned in Paldiski, Estonia.

Nilar is listed on Nasdaq First North Premier Growth Market and FNCA Sweden AB is the Company's Certified Adviser (CA). Contact information: 08-52800399 or info@fnca.se.

## **Important information**

The release, announcement or distribution of this press release may, in certain jurisdictions, be subject to restrictions. The recipients of this press release in jurisdictions where this press

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This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. A prospectus, corresponding to an EU Growth Prospectus regarding the Rights Issue described in this press release has been prepared and published by the Company.

This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Company. The information contained in this announcement relating to the Rights Issue is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. Carnegie is acting for Nilar in connection with the Rights Issue and no one else and will not be responsible to anyone other than Nilar for providing the protections afforded to its clients nor for giving advice in relation to the Rights Issue or any other matter referred to herein. Carnegie is not liable to anyone else for providing the protection provided to their customers or for providing advice in connection with the Rights Issue or anything else mentioned herein.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public Rights Issue of the securities in the United States. The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into the United States, Australia, Canada, Hong Kong, Japan, New Zealand, Schweiz, Singapore, South Africa or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require additional registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

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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 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 Nilar 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 the Company may decline and investors could lose all or part of their investment; the shares in the Company offer no guaranteed income and no capital protection; and an investment in the shares in the Company 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 Nilar.

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

*The English text is an unofficial translation of the original Swedish text. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.*