

Västra Frölunda, Gothenburg, 5 December 2022

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, WITHIN OR TO THE UNITED STATES, AUSTRALIA, CANADA, HONG KONG, JAPAN, NEW ZEALAND, SINGAPORE, SOUTH AFRICA OR ANY OTHER JURISDICTION WHERE THE RELEASE, PUBLICATION OR DISTRIBUTION OF THIS PRESS RELEASE WOULD BE ILLEGAL, BE SUBJECT TO LEGAL RESTRICTIONS OR WOULD REQUIRE REGISTRATION OR OTHER ACTIONS. PLEASE SEE "IMPORTANT INFORMATION" AT THE END OF THE PRESS RELEASE.

Swedish Stirling publishes prospectus for the rights issue

On 29 November 2022, Swedish Stirling AB (publ) ("Swedish Stirling" or the "Company") announced that the Board of Directors had resolved on a rights issue of ordinary shares of approximately SEK 200 million before transaction costs by virtue of the authorisation from the Extraordinary General Meeting held on 28 November 2022 (the "Rights Issue"). The prospectus relating to the Rights Issue has today been approved by the Swedish Financial Supervisory Authority (the "SFSA").

The prospectus relating to the Rights Issue has today on 5 December 2022 been approved by the SFSA, and is now available on Swedish Stirling's website (www.swedishstirling.com), ABG Sundal Collier AB's website (www.abgsc.com) and Avanza's website for prospectuses (https://www.avanza.se/borsintroduktioner-emissioner.html).

Application forms for subscription without subscription rights can be obtained from Swedish Stirling's and Avanza's websites as from the first day of the subscription period (7 December 2022).

Financial and legal advisors

ABG Sundal Collier AB and Bryan, Garnier & Co act as financial advisors and Joint Bookrunners and Mannheimer Swartling Advokatbyrå acts as legal advisor in connection with the Rights Issue.

For further information please contact:

Sven Ljungberg, CCO, Swedish Stirling AB, +46 (0)31 385 88 30 ir@swedishstirling.com.

About Swedish Stirling AB

Swedish Stirling is a Swedish clean-tech company founded in 2008 with a mission to further refine the incomparable ability of Stirling technology to convert thermal energy into electricity. The company's latest product, the PWR BLOK unit, is a unique proprietary solution for recovering energy from industrial residual gases and heat, and for converting this into 100 percent carbon-neutral electricity with high efficiency.



The company's vison is to establish Stirling technology as the best option for local, sustainable electricity generation. Swedish Stirling AB is listed on Nasdaq First North Premier and FNCA Sweden AB is appointed Certified Adviser, +46(0)8-528 00 399, info@fnca.se. Read more at www.swedishstirling.com.

Important information

Publication, release or distribution of this press release may in certain jurisdictions be subject to legal restrictions and persons in the jurisdictions where this press release has been made public or distributed should be informed of and follow such legal restrictions. The recipient of this press release is responsible for using this press release and the information herein in accordance with applicable rules in each jurisdiction. This press release does not constitute an offer, or a solicitation of an offer, to acquire or subscribe for any securities in the Company in any jurisdiction.

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 offering 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 Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa or the United States (including its territories and possessions, any state of the United States and the District of Columbia), 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.

This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction.

In the United Kingdom, this press release and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this press release relates is available only to, and will be engaged in only with, "qualified investors" who are (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not



relevant persons should not take any action on the basis of this press release and should not act or rely on it.

This press release does not identify, or purport to identify, risks (direct or indirect) that may be associated with an investment in securities. Any investment decision to acquire or subscribe for securities in connection with the Rights Issue must be made only on the basis of the prospectus published in connection with the Rights Issue.

This press release does not constitute an invitation to warrant, subscribe, or otherwise acquire or transfer securities in any jurisdiction. This press release does not constitute a recommendation for any investors' decisions regarding the Rights Issue. Each investor or potential investor should conduct its own examination, analysis and evaluation of the business and information described in this press release and all publicly available information. The price and value of the securities can decrease as well as increase. Achieved results do not provide guidance for future results. Neither the contents of the Company's website nor any other website accessible through hyperlinks on the Company's website are incorporated into or form part of this press release.

This press release contains certain forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about future events as well as financial and operational development. Words such as "intend", "assess", "expect", "may", "plan", "believe", "estimate" and other expressions entailing indications or predictions of future development or trends, not based on historical facts, constitute forward-looking information. Forward-looking information is inherently associated with both known and unknown risks and uncertainties as it depends on future events and circumstances. Forward-looking information is not a guarantee of future results or development and actual outcomes may differ materially from the statements set forth in the forward-looking information.