



Enersize ends convertible bond financing and acquires a bridge loan

This is a translation of previously released news. Enersize Oyj ("Enersize" or the "Company") has on August 12, 2019, decided to end the Company's convertible bond financing solution with Formue Nord Fokus A/S ("Formue Fokus"). Enersize has acquired a short term loan of 12 MSEK (the "Bridge loan") for repayment of the remainder of the convertibles as well as for securing the Company's short term working capital needs, while a long-term financing solution is evaluated.

"– The convertible bond financing secured the acquisition of Airdev AB ("LEAQS"), which has given Enersize immediate market presence in Europe and broadened the customer offer in order to accelerate the coming expansion of the Company. However, the financing solution – based on the issuing of convertible bonds that can be converted to shares at a discounted rate – has not benefited the shareholders and put a considerable selling pressure on the Enersize share. With several achieved goals, we have now chosen to end the convertible bond financing, because we deem that we have the right conditions to take Enersize to the next phase in its development and to plan the most favourable way forward for our business and shareholders. We are very determined, and we are investing heavily in preparing for an expansion of the Company because we get feedback from different directions that our new product portfolio and business model will work. I feel humble before everyone in the Company who has worked strategically for a long time to place us in this very advantageous position," says the CEO of Enersize, Anders Sjögren.

Formue Fokus has as a result of this no more tranches to convert to shares in the Company. The termination of the convertible bond financing means that neither Formue Fokus nor Enersize has right to request new tranches of convertibles.

Enersize has secured bridge financing for repayment of the remaining convertibles as well as to cover the Company's need for working capital including certain investments while the Company evaluates a long-term financing solution.

The Bridge loan amounts to 12 MSEK, issued by Formue Nord Markedsneutral A/S, and will come the Company to hand on August 12, 2019, and extends until paid back but not longer than December 12, 2019. The financing cost amounts to a monthly interest of 2,5 percent.

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Brief information about Enersize

With its proprietary patent-pending automated software for leakage management, data collection and analysis, Enersize can provide 10-50% energy savings in industrial compressed air systems. Through the recently acquired LEAQS system, the company has access to more than 9000 leakage management projects, and the associated more than 4000 customers worldwide. The combination of the company's software services can increase the customer's savings in running projects, while generating direct license and project revenue. 90% of the manufacturing industry uses compressed air, which constitutes about 5% of the world's total electricity consumption. Among Enersize's existing customers are one of the world's largest manufacturers of flat screens and well-known car manufacturers and steel mills. The company is headquartered in Helsinki, have a sales office in Gothenburg and a development office in Lund. The company is listed on Nasdaq Stockholm First North under the ticker: ENERS. www.enersize.com