



Enersize Oyj intends to call an Extraordinary General Meeting to authorize the Board to decide on a guaranteed rights issue of approximately 47 MSEK

This is a translation of previously released news. Should there be any disparities, the Swedish text shall prevail. The Board of Directors in Enersize Oyj ("Enersize" or the "Company") intends to convene an Extraordinary General Meeting to authorize the Board of Directors to decide on the issue of shares and warrants with preferential rights for the Company's existing shareholders (the "Rights Issue"). The offering is expected to consist of a maximum of 72,402,216 new shares and a maximum of 36,210,108 warrants.

The notice of the Extraordinary General Meeting is published through a special press release.

Summary of the Offering

- The Board of Directors of Enersize proposes that the Extraordinary General Meeting on September 24, 2019 authorizes the Board to decide on the Rights Issue, which, upon full subscription, may provide Enersize up to approximately 47 MSEK, before transaction cost related to the issue. Upon full subscription and full exercise of all subscription warrants for subscription of shares, the Company will be further provided with at least approximately 24 MSEK and a maximum of approximately 47 MSEK.
- The Rights Issue is guaranteed up to 60 percent by subscription undertakings and guarantee undertakings, of which 5.3 MSEK is conversion of loans.
- Enersize will grant all shareholders registered in Enersize's share register kept by Euroclear Finland Oy or Euroclear Sweden AB one (1) subscription right for each share held on the record date on September 26, 2019. One (1) subscription right entitles the holder to subscribe for two (2) newly issued shares. When two (2) newly issued shares are subscribed, one (1) free subscription warrant of series 2/2019 is received. The subscription price is 0.65 SEK or 0.06 EUR per share.
- The subscription period for the Rights Issue begins on October 1, 2019 at 09:30 Finnish time (08:30 Swedish time), and ends on 18 October 2019 at 16:30 Finnish time (15:30 Swedish time) in Finland and 16 October 2019 at 16:30 Finnish time (15:30 Swedish time) in Sweden.
- The subscription price for the shares that can be subscribed based on the warrant corresponds to 70 percent of the average volume weighted price paid for the Company's shares according to Nasdaq First North Growth Markets official list during the period from August 13, 2020 up and until August 27, 2019. The subscription period for subscription of shares under the warrants will be from August 31, 2020 to September 11, 2020. The subscription price may not be lower than 0.65 SEK (0.06 EUR) or higher than 1.30 SEK (0.12 EUR).
- The Company implements the present capitalization to accelerate the commercialization of the Company and to strengthen Enersize's sales organization.

Rationale for the Offering and use of proceeds

The Company is at a stage where the sales, marketing and production organizations are still under development. At present, the customer order backlog has not reached a sufficient level for the company to be able to self-finance its working capital requirements.

The Board of Directors of Enersize believes that it is of great strategic importance to ensure good liquidity in the Company in order to be able to finance the commercialization phase and to lay a foundation for the Company's continued success. Working capital has been strained and in 2019 the Company financed parts of the business through the raising of short-term liabilities and conversion of liabilities into shares.

Enviro intends to use the total proceeds raised for the following purposes:

- Repayment / set-off of current liabilities
- Strengthen the sales organization
- Further develop and improve products and services
- Strengthen the Company's patent and trademark protection

The Rights Issue

On the basis of the Extraordinary General Meeting's decision on authorization, the Board intends to decide on the issue of shares and warrants in accordance with the main conditions below:

- Enersize will grant all shareholders registered in Enersize's share register kept by Euroclear Finland Oy or Euroclear Sweden AB one (1) subscription right for each share held on the record date on September 26, 2019. One (1) subscription right entitles the holder to subscribe for two (2) newly issued shares. When two (2) newly issued shares are subscribed, one (1) free subscription warrant of series

2/2019 is received. The subscription price is 0.65 SEK or 0.06 EUR per share.

- The Rights Issue thus means an issue of a maximum of 72,402,216 new shares and 36,201,108 warrants. Upon full subscription in the Rights Issue, the Company will receive an issue liquidity of approximately 47 MSEK, before issue costs.
- Subscription period for subscription of shares will be from October 1, 2019, and until October 16, 2019 in Sweden and up to October 18, 2019 in Finland.
- For existing shareholders who choose not to participate in the Rights Issue, assuming that the Rights Issue is fully subscribed, will experience a dilution amounting to 67 percent.
- The subscription period for subscription of shares with the support of the warrants will be from August 31, 2020 to September 11, 2020.
- The subscription price for the shares that can be subscribed based on the warrant corresponds to 70 percent of the average volume weighted price paid for the Company's shares according to Nasdaq First North Growth Markets official list during the period from August 13, 2020 up and until August 27, 2019. The subscription period for subscription of shares under the warrants will be from August 31, 2020 to September 11, 2020. The subscription price may not be lower than 0.65 SEK (0.06 EUR) or higher than 1.30 SEK (0.12 EUR), which means that the Company can receive a minimum of approximately 24 MSEK and a maximum of approximately 47 MSEK upon full exercise of the warrants.

Subscription commitments and guarantees

The Rights Issue is covered by approximately 8.3 MSEK, corresponding to approximately 17.6 percent by subscription undertakings from existing shareholders, which 5.3 MSEK is conversion of loans corresponding to 11.2 percent and approximately 19.9 MSEK, corresponding to approximately 42.4 percent from guarantees. In total, 60 percent of the Rights Issue is comprised of subscription undertakings and guarantee undertakings. Subscription undertakings have been provided by Loudspring Oyj, Formue Nord Fokus A/S, Thorkel Investments Oy and Kivla Oy. The guarantee undertakings have been provided by Formue Nord Markedsneutral A/S and Mangold Fondkommission AB. For the guarantors, a guarantee commission of ten (10) percent of the guaranteed amount is paid in cash. The guarantors may also choose to receive compensation in shares instead of cash, in which case the compensation is fourteen (14) percent. No compensation is paid to the shareholders who entered into subscription undertakings.

Indicative timetable for the Rights Issue

September 24, 2019	Extraordinary General Meeting.
September 24, 2019	The Board's decision on the Rights Issue.
September 24, 2019	Last day of trading including the subscription rights.
September 25, 2019	Last day of trading excluding the subscription rights.
September 26, 2019	The record date. Shareholders who are registered in the Euroclear Sweden AB or Euroclear Finland Oy first share register as of this day will receive subscription rights, which entitle the holder to participate in the Rights Issue.
October 1 – October 14, 2019	Trading in subscription rights.
October 1 – October 16, 2019	The subscription period for the offering in Sweden.
October 1 – October 18, 2019	The subscription period for the offering in Finland.
October 1 – November 1, 2019	Trade in BTA, preliminary period. The period may be extended or shortened, depending on the situation.
October 25, 2019	The announcement of the outcome of the offering is expected to be published.

Information to Finnish shareholders

Shareholders who have their shares in a book-entry account in Finland have their shares entered into the shareholder register maintained by Euroclear Finland Oy. To be able to trade on the subscription rights and intermediary shares received in the offering on Nasdaq First North Growth Market, such investors will need to transfer their shares to the securities system of Euroclear Sweden AB before the record date of the offering.

In addition, to be able to trade on shares and/or warrants on Nasdaq First North Growth Market, investors who have their shares/warrants in a book-entry account in Finland will need to transfer their shares and/or warrants to the securities system of Nasdaq First North Growth Market.

Such cross-border settlement may be associated with additional costs pursuant to the settlement parties' respective fee schedules.

Information to holders of warrants of series TO1

The company has decided that, in accordance with the terms of warrants of series TO1, all stockholders of series TO1 give the same preferential right as shareholders to participate in the Rights Issue.

The decision means that the warrants of the TO1 series will not be recalculated. In order for option holder in series TO1 to be able to exercise this right, notification of subscription with the support of warrants must have been made no later than September 10, 2019. For those option holders of warrants of series TO1 who have not filed a subscription for this date, the right ceases to participate in the Rights Issue.

Advisers

Mangold Fondkommission AB is acting as financial adviser to the Company in the Rights Issue. Smartius Oy and Eversheds Sutherland Advokatbyrå AB are legal counsellors to the Company.

Certified Advisor

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Brief information about Enersize

*With its proprietary patent-pending automated software, **Enersize Q+** for leakage management, data collection and analysis, Enersize can provide 10-50% energy savings in industrial compressed air systems. With **Enersize Enterprise**, the customers can measure and monitor several factories centrally. Through the recently acquired **Enersize 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 2% 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*

Important information

This press release is not an offer to subscribe for shares in Enersize and investors should not subscribe or acquire any securities. Invitation to concerned persons to subscribe for shares in Enersize will only be made through the prospectus that Enersize is expected to publish on September 24, 2019.

This press release shall not, directly or indirectly, be released, published or distributed in or to the United States, Australia Japan, Canada, New Zealand, Hong Kong, South Africa or other country where such action as a whole or in part is subject to legal restrictions.

Neither subscription rights, paid subscribed shares ("BTA"), newly issued shares or warrants have been recommended or approved by any US federal or state securities authority or regulatory authority. No subscription rights, BTA, newly issued shares have been registered or will be registered under the United States Securities Act of 1933, as applicable, or in accordance with applicable laws in the United States, Australia, Hong Kong, Japan, Canada, New Zealand, Switzerland, Singapore, South Africa or in any other country where the Rights Issue or distribution of the press release is in violation of applicable laws or regulations or presupposes that a further prospectus is established, registered or that any other measure is undertaken beyond that required by Swedish law.

There is no intention to register any portion of the offer in the United States and the securities issued in the Rights Issue will not be offered to the public in the United States.

This press release may contain certain forward-looking information that reflects Enersize's current views on future events as well as financial and operational development. Words that are "intended", "come", "judged", "expected", "can", "plan", "appreciate" and other expressions that imply indications or predictions about future developments or trends, constitute forward-looking information. Forward-looking information is inherently associated with both known and unknown risks and uncertainties because it depends on future events and circumstances. Forward-looking information does not constitute a guarantee of future performance or development and actual outcomes may differ substantially from what is stated in forward-looking information. This information, the opinions and the forward-looking statements contained in this press release are valid only on this date and may be amended without notice. Enviro makes no representations about publishing updates or revisions of forward-looking information, future events or similar circumstances other than the applicable law.