



## **Enersize Oyj carries out a partially guaranteed rights issue of approximately 47 MSEK and publishes prospectus**

**The Board of Directors in Enersize Oyj ("Enersize" or the "Company") has today, following authorization given by the Extraordinary General Meeting, resolved on an issue of shares and warrants with preferential rights for the Company's existing shareholders (the "Rights Issue") announced 3 September 2019. The offering consists of a maximum of 72,403,016 new shares and a maximum of 36,201,508 warrants.**

### **Summary**

- The Rights Issue may, upon full subscription, provide Enersize with up to approximately 47 MSEK, before transaction costs related to the issue. Upon full subscription and full exercise of all 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 by up to 60 per cent subject to subscription undertakings and guarantee undertakings, of which 5.3 MSEK constitutes of 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 26 September 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 of charge 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 1 October 2019 at 09:30 Finnish time (08:30 Swedish time), and ends on 16 October 2019 at 16:30 Finnish time (15:30 Swedish time) in Sweden and 18 October 2019 at 16.30 Finnish time (15:30 Swedish time) in Finland.
- The subscription price for the shares subscribed for by exercising the warrants corresponds to 70 per cent 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 13 August 2020 up and until 27 August 2020. The subscription period for subscription of shares by exercising the warrants will be from 31 August 2020 to 11 September 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 cover the working capital deficit for the next 12 months and to create opportunities for further expansion in the European market.

### **Summary of the background and rationale**

The Company is at a stage where the sales, marketing and production of the organization 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.

Enersize intends to use the total net proceeds raised for the following purposes:

- Repayment / set-off of current liabilities and project loans
- Securing working capital
- Strengthen the sales organization

### **The Rights Issue**

On the basis of the Extraordinary General Meeting's authorization, the Board has resolved on an issue of shares and warrants in accordance with the principal 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 26 September 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 of charge 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 72,403,016 new shares and 36,201,508 warrants. Upon full subscription in the Rights Issue, the Company will receive proceeds of approximately 47 MSEK, before issue costs.
- 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 per cent.

- Subscription period for subscription of shares will be from 1 October 2019, and until 16 October 2019 in Sweden and until 18 October 2019 in Finland.
- The subscription period for subscription of shares by exercising the warrants will be from 31 August 2020 to 11 September 2020.

The subscription price for subscription of shares by exercising the warrants corresponds to 70 per cent 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 13 August 2020 up and until 27 August 2019. The subscription period for subscription of shares by exercising the warrants will be from 31 August 2020 to 11 September 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 per cent, by subscription undertakings from existing shareholders, of which 5.3 MSEK constitutes of conversion of loans corresponding to 11.2 per cent and approximately 19.9 MSEK, corresponding to approximately 42.4 per cent, from guarantee undertakings. In total, 60 per cent 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 have entered into subscription undertakings.

### Prospectus

Enersize Oyj has prepared a prospectus relating to the Rights Issue that has been reviewed and approved by the Finnish Financial Supervisory Authority on 24 September 2019. [The prospectus is available on Enersize's website \(http://enersize .com\)](http://enersize.com) and Mangold Fondkommission AB's website ([www.mangold.se](http://www.mangold.se)).

### Subscription locations of the Rights Issue

The following function as subscription locations:

- In Sweden, Mangold Fondkommission AB's website at [www.mangold.se](http://www.mangold.se) and Mangold Fondkommission AB, Engelbrektsplan 2, 11 4 34 Stockholm, Sweden (emissioner@mangold.se, tel. +46 8-503 01 580).
- In Finland, custodians and account operators.

Subscriptions in Sweden are also received by custodians who have an agreement with Mangold Fondkommission AB regarding the reception of subscriptions.

### Timetable for the Rights Issue

<b>24 September 2019</b>	Last day of trading including the subscription rights.
<b>25 September 2019</b>	Last day of trading excluding the subscription rights.
<b>26 September 2019</b>	The record date. Shareholders who are registered in the share register held by Euroclear Sweden AB or Euroclear Finland Oy as of this day will receive subscription rights, which entitles the holder to participate in the Rights Issue.
<b>1 October – 14 October 2019</b>	Trading in subscription rights (TR).
<b>October 1 – 16 October 2019</b>	The subscription period in Sweden.
<b>October 1 – 18 October 2019</b>	The subscription period in Finland.
<b>October 1 – 1 November 2019</b>	Trade in BTA, preliminary period. The period may be extended or shortened, depending on the situation.
<b>22 October 2019</b>	The announcement of the outcome is expected to be published.

### Information to Finnish shareholders

In order to trade with subscription rights and BTA:s on Nasdaq First Growth Market, Finnish shareholders will need to transfer their shares to the securities system of Euroclear Sweden AB prior to the record date of the offering.

In order to trade with shares or warrants on Nasdaq First North Growth Market, Finnish shareholders will need to transfer their shares to the securities system of Euroclear Sweden AB. If a Finnish investor acquires shares through the trading on Nasdaq First North Growth Market, such shareholder will need to transfer its shares to Euroclear Finland's securities system in order to be registered as shareholder in the share register kept by Euroclear Finland Oy.

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.

### Advisers

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

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or any other country where such action as a whole or in part is subject to legal restrictions. Further restrictions apply. Please see "Important information" at the end of the press release.

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*The English text is an in-house translation of the original Swedish text. Should there be any disparities between the Swedish and the English text, the Swedish text shall prevail.*

#### **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](http://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 24 September 2019.

This press release shall not, directly or indirectly, be released, published or distributed in or to the United States, Australia Japan or Canada 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.*