

## **The share issue in I-Tech AB (publ) for listing on First North was over-subscribed**

**I-Tech AB (publ) ("I-Tech" or "the Company") has completed the share issue to public and institutional investors in Sweden to subscribe for 1 875 000 shares in the Company of approximately SEK 38.5 Million ("Offering"). The interest in participating in the share issue has been strong and overall, the share issue was subscribed to approximately 136 percent. Preliminary first day of trading is 28th of May 2018.**

I-Tech announced on May 2, 2018 that the Company has decided to implement the Offering and apply for listing of the Company's share on Nasdaq First North. The interest in participating in the Offering has been strong and the share issue was subscribed to approximately 136 percent. The company will receive approximately SEK 38.5 million before issue costs. In the event that the over-allotment option of 275,000 shares is fully utilized, the Company will receive a total of SEK 44.1 million before issue costs. The share issue will result in about 650 new shareholders in the Company.

The subscription period expired on Friday, May 18, 2018. The share issue increases the number of shares from 9,777,185 to 11,927,185, provided that the over-allotment option of 275,000 shares is fully utilized. The share capital will increase from SEK 19 554 370 to SEK 23 854 370 through the share issue if the over-allotment option is fully utilized. The subscription price in the share issue was SEK 20.5 per share.

The share issue comprised approximately SEK 26.7 million of subscription undertakings from a number of institutional and private investors.

*The interest in the share issue and the forthcoming listing on First North is positive for I-Tech and strengthens us in our ambition to establish Selektope as the leading option to prevent marine growth in an efficient and sustainable way. We now have the necessary resources to fully implement our growth plan with the ambition to shortly establish I-Tech as a fast-growing and profitable company,"*said Philip Chaabane, CEO of I-Tech.

### **Advisor**

Erik Penser Bank is a financial advisor and MAQS Law Firm is a legal adviser in connection with the share issue. Erik Penser Bank is the Company's Certified Adviser.

### **About I-Tech AB (publ)**

*I-Tech is a biotech company that has developed and sold the product Selektope®, an active substance that counteracts marine growth on surfaces such as ships and boat hulls, but also other marine installations. By increasing the resistance to growth in marine paint systems (eg Antifouling coatings), fuel and maintenance costs are reduced. I-Tech has obtained the necessary regulatory approvals for Selektope and has several of the world's largest manufacturers of marine color as customers. For further information, see: [www.i-tech.se](http://www.i-tech.se)*