

Endomines postpones re-domiciliation to Finland from Sweden through a cross-border merger

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Endomines Ab (publ) announced on December 10, 2019 that it considers re-domiciliation of the parent company to Finland from Sweden. Due to ongoing large projects in the Company combined with the Corona virus outbreak and current market turbulence following the outbreak, the Board has decided to postpone the re-domiciliation process. The transaction would most likely be carried out as a cross-border merger. The merger plan will require approval by the general meeting of Endomines Ab (publ) and according to the new timetable the Board plans to summon the general meeting to decide on the merger during the second half of 2020 instead of the previously planned first quarter 2020. The ownership structure and business operations of Endomines remain unaffected by the merger and re-domiciliation.

Endomines intends to continue its dual listing after the transaction, however with main listing at Nasdaq Helsinki.

“Due to ongoing large projects in the Company and the rapidly changed market conditions following the Corona virus outbreak, the Board saw it fit to slightly postpone the current plan of the re-domiciliating to Finland from Sweden and focus full attention on the ongoing projects. The Board is however still very committed to continue the process later this year. Endomines ownership base has during the last years increasingly shifted from Sweden to Finland; this combined with the increasing regulatory, listing and reporting requirements favours streamlining Endomines Ab (publ) current corporate structure. This change will have limited effect on current shareholders as Endomines will continue to be listed both on the Nasdaq Helsinki and Nasdaq Stockholm stock exchanges”, says Ingmar Haga, Chairman of the Board.

Contact person

Ingmar Haga, Chairman, +358 40 700 35 18, ingmar.haga@endomines.com

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About Endomines

Endomines is a mining and exploration company with its primary focus on gold. The Company operates has exploration activities along the Karelian Gold Line in Eastern Finland and develops mining operations in Idaho, USA. Endomines aims to improve its long-term growth prospects by increasing its exploration activities and through acquisitions. Endomines aims to acquire deposits that are situated in stable jurisdictions and can be brought to production rapidly with limited investments.

The shares trade on Nasdaq Stockholm (ENDO) and Nasdaq Helsinki (ENDOM).