



Asetek - Share Capital Increase to Issue Shares as Consideration to Granite Devices Oy.

Aalborg, Denmark, 4 January 2021 – Asetek A/S today announces the issuance of consideration shares to Finland-based Granite Devices Oy (translated Inc.), adopted by the board of directors. Reference is made to the announcement of the IP Agreement with Granite Devices Oy, 1 January 2021 and the subsequent correction of transaction currency dated January 4 2021.

Asetek will as a part of the capital transaction pay a total consideration of EUR 6.8 million, of which EUR 3.4 million is paid in cash and the remaining consideration in the form of newly issued shares in Asetek.

Asetek's issue of new shares is directed towards Granite Devices Oy. The EUR 3.4 million has been exchanged to NOK prior to Granite Devices Oy. subscription of the new shares. The issuance of shares is completed today, Monday 4 January 2021.

The new shares are subscribed for by contribution in kind at the market rate of shares. The market rate is based on the volume weighted average closing price of Asetek's shares on the Oslo Stock Exchange during a period of eighteen consecutive trading days starting on 2 December 2020 through 30 December 2020. Thus, a total of 348,003 shares of DKK 0.10 are issued at a price per shares of NOK 103.04.

The new shares are issued pursuant to authority granted by Asetek's shareholders at the extraordinary general meeting 29 October 2020. The new shares are issued against contribution in kind without any pre-emptive rights for Asetek's existing shareholders and no other person or entity than Granite Devices Oy. has participated in the subscription.

The new shares carries identical rights and the same rights as all other shares issued by Asetek. The new shares entitles the holder to receive dividend from the date of issue. Granite Devices Oy. has in the IP Agreement accepted certain lock-up periods for the newly issued shares.

Asetek's share capital before the capital increase amounted to DKK 2.643.295.70 (equal to 26.432.957 shares of DKK 0.10 each) and after completion of the capital increase amounts to DKK 2,678,096.00. The newly issued shares correspond to 1.3 percent of Asetek's share capital after completion of the issuance.

About Asetek

Asetek, the creator of the all-in-one liquid cooler, is the global leader for liquid cooling solutions for high performance gaming and enthusiast PCs, and environmentally aware data centers. Founded in 2000, Asetek is headquartered in Denmark and has operations in China, Taiwan and the United States. Asetek is listed on the Oslo Stock Exchange (ASTK.OL).

www.asetek.com

For further information, please contact:

CEO and Founder André S. Eriksen
+45 2125 7076, email: ceo@asetek.com