



Asetek A/S Launches Initial Public Offering

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The board of directors of Asetek A/S ("Asetek" or the "Company") has today resolved to offer between 3,600,000 and 4,350,000 New Shares with the aim of raising gross proceeds of up to NOK 144 million (approx. USD 25 million) in the Initial Public Offering (the "Offering") to be completed in connection with the listing of the Company's shares on the Oslo Stock Exchange, alternatively Oslo Axess. Furthermore, existing shareholders have resolved to offer up to 2,000,000 Secondary Shares and granted the joint bookrunners an over-allotment option of up to approx. 15% of the base deal. The indicative price range has been set at between NOK 33 to NOK 40 per share, implying a market capitalisation of Asetek prior to the Offering (including conversion of a USD 3 million convertible loan) of between NOK 327 million and NOK 392 million (approx. USD 57 - 68 million).

*** Bronderslev, 4 March 2013 Reference is made to the stock exchange notice of 31 January 2013 where Asetek announced that the Company had sent an application for listing on the Oslo Stock Exchange, alternatively Oslo Axess, and to the stock exchange release of 27 February 2013, where it was announced that the board of directors of the Oslo Stock Exchange has resolved to admit the Company's shares to listing, subject to certain conditions being met in connection with the Offering.

The board of directors of Asetek has today resolved to offer between 3,600,000 and 4,350,000 New Shares in the Offering with the aim of raising gross proceeds of up to approx. NOK 144 million (approx. USD 25 million). Furthermore, existing shareholders have resolved to offer up to 2,000,000 Secondary Shares (together with the New Shares, the "Offer Shares") and granted Carnegie, on behalf of the joint bookrunners, an over-allotment option of Secondary Shares representing to up to approx. 15% of the Offer Shares.

The indicative price range has been set at between NOK 33 to NOK 40 per share, implying a market capitalisation of Asetek prior to the Offering (including conversion of the USD 3 million convertible loan) of between NOK 327 million and NOK 392 million (equivalent to approx. USD 57 - 68 million). The final offer price per share may, however, be set above or below this indicative price range. Based on the middle of the indicative price range, the total value of the Offering, including the over-allotment facility, will be approx. NOK 250 million (equivalent to approx. USD 44 million).

The Offering will comprise: (i) an institutional offering, in which Offer Shares are being offered to (a) institutional and professional investors in Norway, (b) investors outside Norway and the United States in compliance with Regulation S under the US Securities Act and pursuant to applicable exemptions from local prospectus requirements, and (c) in the United States to QIBs as defined in, and in reliance on, Rule 144A under the US Securities Act, subject to a lower limit per application of NOK 500,000; and

(ii) a retail offering, in which Offer Shares are being offered to the public in Norway, subject to a lower limit per application of NOK 10,500 and an upper limit per application of the NOK 499,999 for each investor. Each investor subscribing for an amount of NOK 10,500 or more in the retail offering will receive a discount of NOK 1,500 on the Offer Shares allocated to such investor

The bookbuilding for the institutional offering and the application period for the retail offering will commence on 5 March 2013 at 09:00 hours (CET) and run until 12:00 hours (CET) on 15 March 2013, subject to shortening and extension. The final number of Offer Shares, and the final price per Offer Share, will be determined by the Company after completion of the book building period for the institutional offering. The pricing of the transaction is expected to be announced on or about 18 March 2013 and trading of the shares on the Oslo Stock Exchange, alternatively Oslo Axess, is expected to commence on or around 20 March 2013 under the symbol "ASETEK."

The net proceeds to the Company resulting from the Offering will primarily be used to support Asetek's efforts within the data center business where the Company expects strong growth going forward. The global shift towards cloud computing and increasing demand for data centers has opened up a significant market opportunity with a large unmet need for energy efficient liquid cooling solutions. The data center market is growing fast, and currently approximately one percent of the total global electricity consumption is spent on cooling data centers. Governmental requirements for energy efficiency, and the competitive advantage from operating energy efficient data centers, are expected to further drive demand.

Carnegie AS and Arctic Securities ASA are acting as joint-lead managers and joint bookrunners in connection with the Offering. For further details on the Offering, please refer to the Prospectus dated 4 March 2013, available at the Company business address and web-site, in addition to the joint-lead managers' offices and web-sites.

For further information, please contact:
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About Asetek:

Asetek is the leading provider of energy-efficient liquid cooling systems for data centers, servers, workstations, gaming and high performance PCs. The Company's products are used for reducing power and greenhouse gas emissions, lowering acoustic noise, and achieving maximum performance by leading OEMs and channel partners around the globe. Asetek's products are based upon the Company's patented all-in-one liquid cooling technology, with more than 1.3 million liquid cooling units sold and deployed in the field.

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Any offering of securities will be made by means of a prospectus that may be obtained from the issuer or the joint-lead managers and that will contain

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