



# ASETEK - Contemplated private placement

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**Oslo, 24 February 2015**

Reference is made to the stock exchange release from the Company published today, where Asetek A/S (the "Company", ticker "ASETEK") announced its first Original Equipment Manufacturers ("OEM") agreement with one of the leading global server vendors, Fujitsu Technology Solutions GmbH.

In order to be well positioned to meet the expected accelerated growth going forward, the Company has retained Arctic Securities AS and Carnegie AS as Joint Bookrunners to advise on and effect an undocumented private placement of new shares directed towards Norwegian and international investors with target gross proceeds of NOK 80-100 million (the "Private Placement").

The net proceeds from the Private Placement will be used to i) prepare for data center product launches and volume ramp-up during H2 2015 and 2016, including optimization of manufacturing processes and capabilities; ii) strengthen data center business development infrastructure in order to continue to accelerate further OEM adoption; and iii) strengthen the balance sheet in order to support further partnering with Tier 1 OEMs.

The price in the Private Placement will be determined through an accelerated bookbuilding process to be conducted after the close of the Oslo Stock Exchange today. The minimum order in the Private Placement has been set to the number of shares that equals an aggregate purchase price of NOK 1 million.

The bookbuilding period for the Private Placement opens today (24 February 2015) at 16:30 CET and closes 25 February 2015 at 08:00 CET. The Joint Bookrunners may, however, at any time resolve to close or extend the bookbuilding period at its sole discretion and on short notice.

Sunstone Technology ("Sunstone"), currently holding approx. 11% of the shares in the Company, has revisited their investment strategy for their holding in Asetek and re-defined the Company to a long-term investment. As a consequence, Sunstone has pre-committed USD 2m worth of shares in the Private Placement and will seek to take a more active role in the future development of the Company. In addition, the Joint Bookrunners have secured significant interest for the Private Placement and indications from other large existing shareholders, as well as new institutional investors.

The completion of the Private Placement is, inter alia, conditional upon approval by an extraordinary general meeting of the Company, expected to be held on or about 19 March 2015 (the "EGM"). The new shares to be issued in connection with the Private Placement are expected to be settled through a delivery versus payment transaction immediately after the registration of the share capital increase following the EGM.

Subject to the successful completion of the Private Placement, the Board of Directors of the Company intends to propose to the EGM to conduct a subsequent offering directed towards shareholders in the Company as of close of trading today, 24 February 2015 (and as registered in the VPS on 26 February 2015) who are not allocated shares in the Private Placement (the "Subsequent Offering"). The subscription price in the Subsequent Offering will be equal to the subscription price in the Private Placement. The Company expects that the Subsequent Offering will take place shortly after the EGM.

## **For further information, please contact:**

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## **Forward-looking statements:**

*This release and any materials distributed in connection with this release may contain certain forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they reflect the Company's current expectations and assumptions as to future events and circumstances that may not prove accurate. A number of material factors could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.*

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