



# ASETEK - Private placement successfully completed

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**Oslo, 25 February 2015**

Reference is made to the stock exchange notice published on 24 February 2015.

Asetek A/S (the "Company", ticker "ASETEK") today announces that it has raised NOK 100 million in gross proceeds through a private placement of 10,000,000 new shares (the "Offer Shares"), each with a par value of DKK 0.10, at a price of NOK 10.00 per share (the "Private Placement").

The Private Placement took place through an accelerated bookbuilding process managed by Arctic Securities AS and Carnegie AS as Joint Bookrunners after close of markets yesterday.

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 completion of the Private Placement is conditional upon approval by an extraordinary general meeting of the Company, expected to be held on or about 19 March 2015 (the "EGM"). Notification of conditional allotment for the Private Placement will be sent to the applicants today through a notification to be issued by the Joint Bookrunners. The Offer Shares will be settled through delivery versus payment immediately after the registration of the share capital increase following the EGM. Admission to listing and trading of the Offer Shares on the Oslo Stock Exchange is subject to the approval of the Prospectus by the Financial Supervisory Authority of Norway, which is expected on or about 24 March 2015.

The Private Placement was well subscribed at the issue price and was supported by both existing shareholders as well as new investors. The waiver of the preferential rights inherent in a private placement with such participation is considered necessary in the interest of time and in order to ensure the new equity at favorable terms.

The Board of Directors will propose to the EGM to conduct a subsequent offering of up to 2,000,000 new shares directed towards the Company's shareholders as of 24 February 2015 (as documented by the shareholder register in the Norwegian Central Securities Depository (VPS) on 26 February 2015) who were 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.

Following registration of the new share capital pertaining to the Private Placement in the Danish Business Authority, the Company will have 24,881,311 shares outstanding, each with a par value of DKK 0.10.

**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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