

CLAVISTER'S EXTRAORDINARY GENERAL MEETING IS PROPOSED TO RESOLVE ON ISSUE AUTHORIZATION, AMENDMENT OF ARTICLES OF ASSOCIATION AND MORE

The board of Clavister Holding AB ("Company") has decided to convene an extraordinary general meeting (the "EGM") on Monday, December 11, 2017, as the Company is negotiating a credit facility of EUR 20,000,000 (the "EIB Loan") with the European Investment Bank (the "EIB"). To enable the Company to reach a favorable agreement with the EIB, the board proposes that the EGM authorizes the board (the "Issue Authorization") to issue 1,800,000 warrants free of charge or at a subscription price of SEK 0.1 to the EIB, each entitling the EIB to subscribe for one (1) share in the Company at a strike price corresponding to the share's quota value (the "EIB Issue").

The Issue Authorization is also proposed to give the board the rights to issue up to 4,312,608 warrants to Tagehus Holding AB ("Tagehus") in order to fulfill the Company's obligations towards Tagehus under the previously announced financing agreement.

To enable the warrant issues, the board also proposes that the EGM increase the limits of the number of shares and the share capital in the Company's Articles of Association. Since the former chair of the board of directors, Björn Norrbom, has resigned from his position in August 2017, as previously communicated, and the board director Ilkka Hiidenheimo has informed the Company that he intends to resign from his position, the nomination committee proposes that Bo Askvik is elected as a new board director. Following the Annual General Meeting 2017, the board has established certain board committees. In consequence, the Nomination Committee proposes additional remuneration for the directors on those committees.

The EIB Loan

The Company is currently in negotiations with the EIB over a potential financing agreement of up to EUR 20,000,000 over multiple tranches. The EIB Loan is subject to approvals being obtained by both parties and successful financial negotiations. As a part of the loan agreement it is foreseen that the EIB shall be issued warrants in addition to interest payments. The Company aims to finalize the negotiations prior to the EGM but wants to emphasize that there is currently no binding agreement in place with the EIB. The Company has announced information on the negotiations with EIB in a separate press release.

The EIB issue

As part of the EIB Loan, the EIB is prepared to offer a lower interest rate to the Company if the Company issues 1,800,000 warrants free of charge or at a subscription price of SEK 0.1 to the EIB, each entitling the EIB to subscribe for one share in the Company at a strike price corresponding to the share's quota value.

If the EIB Issue is fully subscribed for and all warrants are fully exercised, the share capital of the Company will increase by SEK 180,000 and the number of shares by 1,800,000, which corresponds to a dilution of the current shareholders by approximately 7.1 percent. The maximum contribution to the Company as a result of the EIB Issue is SEK 360,000.

Tagehus Issues

As previously announced the Company has on September 27, 2017 signed a financing agreement of SEK 50,000,000 with Tagehus. As a first step, Tagehus has made available a loan of SEK 35,000,000 to the Company. In order for Tagehus to make available the remaining SEK 15,000,000 of the loan, the Company must obtain the EIB Loan, or other equivalent financing, and issue 3,062,608 warrants free of charge with a strike price of SEK 20 (the "**Tagehus Issue 1**") and 1,250,000 warrants free of charge with a strike price corresponding to the share's quota value (the "**Tagehus Issue 2**") to Tagehus. Hence, the Board has proposed that the EGM approve the Issue Authorization, which enables the board to resolve on Tagehus Issue 1-2.

In Tagehus Issue 1-2, three classes of warrants may be issued: "**Remuneration Warrants**", "**Interest Warrants**" and "**Dilution Warrants**" under the following conditions (The Remuneration Warrants and Interest Warrants are of the same warrant series and intended to be issued in Tagehus Issue 1 and the Dilution Warrants are intended to be issued in Tagehus Issue 2):

1. A maximum of 2,500,000 Remuneration Warrants may be issued free of charge to Tagehus. The Remuneration Warrants have a strike price of SEK 20 and entitles its holder to subscribe for one new share in the Company up until and including September 29, 2020. The strike price may be paid in cash or by set-off of claims under the conditions in the Swedish Companies Act. Of the 2,500,000 Remuneration Warrants, 1,750,000 correspond to the loan of SEK 35,000,000 already having been made available by Tagehus, and 750,000 warrants to the remaining loan of SEK 15,000,000. As a result, Tagehus may under the financing agreement only use 750,000 of the Remuneration Warrants if the remaining loan of SEK 15,000,000 is made available to the Company.

Upon full subscription and full exercise of the Remuneration Warrants, the share capital of the Company will increase by SEK 250,000 and the number of shares with 2,500,000, which corresponds to a dilution of the current shareholders by approximately 9.6 percent. At full exercise of the Remuneration Warrants, the Company may receive funds of SEK 50,000,000.

2. A maximum of 562,608 Interest Warrants may be issued free of charge to Tagehus. The Interest Warrants have a strike price of SEK 20 and entitles its holder to subscribe for one new share in the Company up until and including September 29, 2020. The strike price may be paid by set-off of Tagehus' interest claim under the conditions in the Swedish Companies Act. In accordance with the financing agreement, the Interest Warrants may only be utilized by Tagehus in so far as the strike price corresponds to accrued interest on the loan to Tagehus.

Upon full subscription and full exercise of the Interest Warrants, the share capital of the Company will increase by SEK 56,260.8 and the number of shares with 562,608 shares, which corresponds to a dilution of the current shareholders by approximately 2.3 percent. At full

exercise of the Interest Warrants, the Company may receive funds of SEK 11,252,160.

1. 3. A maximum of 1,250,000 Dilution Warrants may be issued free of charge to Tagehus. The Dilution Warrants have a strike price equal to the new share's quota value and entitle each holder to subscribe for one new share in the Company up until and including September 29, 2020. The strike price may be paid by set-off of claims under the conditions in the Swedish Companies Act.

The Dilution Warrants aim to compensate Tagehus for the dilution Tagehus may suffer if the Company decides to issue shares at a subscription price less than SEK 20 per share. Therefore, Tagehus may, according to the financing agreement, only utilize the Dilution Warrants to the extent necessary to compensate for such dilution if the Company decides on such issues during the period up to and including 29 August 2020.

Upon full subscription and full exercise of the Dilution Warrants, the share capital of the Company will increase by SEK 125,000 and the number of shares by 1,250,000, which corresponds to a dilution of the current shareholders by approximately 5.0 percent. At full exercise of the Dilution Warrants, the Company may receive funds of SEK 125,000.

Summary of warrants that may be issued under the Issue Authorization

Upon full subscription and full exercise of the warrants that may be issued under the Issue Authorization, the Company's share capital may increase by not more than SEK 611,260.8 and the number of shares by 6,112,608, which corresponds to a dilution of the current shareholders by 20.6 percent. At full exercise of the warrants, the Company may receive funds of SEK 61,557,160. However, the use of Interest Warrants and Dilution Warrants are subjected to certain conditions.

Amendment of the Articles of Association regarding the number of shares and share capital etc.

The board has proposed an amendment of the Article of Association so that the limits for the share capital shall be no less than SEK 1,250,000 and a maximum of SEK 5,000,000 and the number of shares shall be no less than 12,500,000 and a maximum of 50,000,000.

In addition, the board proposes that the EGM makes minor changes in the Association of Association including in the object for the Company's business.

The Nomination Committee's proposal for election of Board member and remuneration to the Board

Since the former chair of the board of directors, Björn Norrbom, has resigned from his position in August 2017, as previously communicated, and the board director Ilkka Hildenheimo has informed the Company that he intends to resign from his position, the nomination committee proposes that Bo Askvik is elected as a new board director.

Since the AGM 2017 was held the Board has set up a Remuneration Committee, an Audit Committee and a Compliance Committee. Due to this the Nomination Committee proposes that additional remuneration shall be paid to the directors participating in the committees resulting in that the total remuneration to the board increases from SEK 1,470,000 to SEK 1,895,000.

For more information, please contact:

John Vestberg, President and CEO
john.vestberg@clavister.com

About Clavister

Clavister is a leading security provider for fixed, mobile and virtual network environments. Its award-winning solutions give enterprises, local and federal governments, cloud service providers and telecoms operators the highest levels of protection against current and new threats, and unmatched reliability. The Clavister Holding AB share is listed on NASDAQ First North under the ticker CLAV. Remium Nordic AB is the Company's Certified Advisor.

This information is such that Clavister Holding AB is required to disclose according to the EU's Market Abuse Regulation. The information was submitted for publication, through the agency of the above contact persons, on the 9th of November, 2017 at 08:00.