

Clavister has carried out a directed new share issue of 2,097,500 shares, raising proceeds of approximately SEK 35.7 million

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Clavister Holding AB (publ) ("Clavister" or the "Company") has, based on the authorization granted by the annual general meeting on 14 May 2019, resolved to carry out a directed new share issue of 2,097,500 shares at a subscription price of SEK 17 per share. The subscription price has been established by the Company's board of directors, in collaboration with Handelsbanken Capital Markets, based on the considered interest to invest shown by investors of institutional character and the board of directors' assessment is that the subscription price is in accordance with market conditions.

Subscribers in the new share issue are OstVast Capital Management, Tagehus, AMF Småbolagsfond and German institutional investors. The Company will receive proceeds of approximately SEK 35.7 million before transaction cost for the new share issue.

The reason for the deviation from the shareholders' preferential rights is to diversify the shareholder base among well renowned Swedish and international investors of institutional character, which is expected to improve the liquidity of the share and increase the awareness among future customers and partners regarding the Company. Furthermore, the deviation from the shareholders' preferential rights enables the Company to raise capital in a time efficient manner at attractive terms in order to enable a continuing expansion and development of the Company's business. The board of directors' assessment is that the subscription price in the new share issue is in accordance with market conditions, since it has been determined through contacts with investors and the investors' interest.

As a result of the new share issue, the number of shares in the Company will increase with 2,097,500 from 23,562,050 to 25,659,550. The share capital will increase with SEK 209,750 from SEK 2,356,205 to SEK 2,565,955. The new share issue entails a dilution effect for existing shareholders of approximately 8.2 percent based on the total number of shares in Clavister after the new share issue.

In connection with the new share issue, the Company has agreed with Handelsbanken Capital Markets not to issue additional shares during a period of 180 days. Certain customary exemptions apply after consultation with Handelsbanken Capital Markets. In addition, John Vestberg (President and CEO), Viktor Kovacs (Chairman of the Board) and Staffan Dahlström (Director of the Board) has agreed not to sell their shareholdings during a lock-up period of 180 days.

Handelsbanken Capital Markets has been appointed as Sole Lead Manager and Bookrunner and Baker McKenzie acts as legal advisor in the directed new share issue.

For more information, please contact:

John Vestberg, President and CEO, +46702622210

This information is such information that Clavister Holding AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication under the auspices of the above stated contact persons on 26 June 2019 at the time as stated above by the news distributor Cision.

About Clavister

Clavister has been a leading European cyber security supplier for more than 20 years, based in Sweden. The company has customers in more than 150 countries in the areas of communication service providers (CSP), managed security service providers (MSSP), as well as in the public and private sectors. The share Clavister Holding AB is listed on Nasdaq First North. FNCA Sweden AB is the company's Certified Advisor, Tel: 08-528 00 399 E-mail: info@fnca.se.

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Any investment decision in connection with the Directed new share issue must be made on the basis of all publicly available information relating to the Company and the Company's shares. Such information has not been independently verified by Handelsbanken Capital Markets. The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness.

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Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in Clavister have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in Clavister may decline and investors could lose all or part of their investment; the shares in Clavister offer no guaranteed income and no capital protection; and an investment in the shares in Clavister is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Directed new share issue.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in Clavister.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in Clavister and determining appropriate distribution channels.