



Digitalist Group Plc

Inside information

25 January 2021 at 19:00

Digitalist Group Plc's Option Plan 2021 and lapse of undistributed option rights under Option Plan 2019

On 25 January 2021, the Board of Directors of Digitalist Group Plc ("Digitalist Group" or "Company") decided to issue option rights on the basis of an authorisation granted by the Annual General Meeting held on 14 April 2020.

The option rights will be distributed gratuitously as determined by the Board of Directors to key persons employed or recruited by a company belonging in Digitalist Group Plc's group ("Group") for the purpose of improving their commitment and motivation. Option rights may be distributed to a wholly owned subsidiary of the Company insofar as they are not distributed to Group personnel. A subsidiary of the Company is not entitled to subscribe for shares on the basis of option rights.

The option rights will be marked as series 2021A1, 2021A2, 2021B1, 2021B2 and 2021C1. The maximum amount of option rights issued is 60,000,000, and they entitle their holders to subscribe for altogether a maximum of 60,000,000 of new Company shares. The Board of Directors may decide on any additional conditions related to the receipt of option rights and on the redistribution of option rights that later revert to the Company.

Each option right entitles its holder to subscribe for one new Digitalist Group share. Shares subscribed on the basis of the option rights represent, on 25 January 2021, altogether a maximum of approximately 9,21 per cent of all Company shares and votes, corresponding to a dilution effect of approximately 8,44 per cent.

The subscription period for shares subscribed for under option rights 2021A1 and 2021B1 starts on 1 January 2024 and ends on 31 December 2024. The subscription period for shares subscribed for under option rights 2021A2, 2021B2 and 2021C1 starts on 1 January 2026 and ends on 31 December 2026.

The subscription price of shares subscribed for under option rights 2021A1 and 2021A2 will be the trade volume weighted average price of the Company's share in the Nasdaq Helsinki Stock Exchange during the period of 1 October 2020 – 31 December 2020.

The subscription price of shares subscribed for under option rights 2021B1 and 2021B2 will be the trade volume weighted average price of the Company's share in the Nasdaq Helsinki Stock Exchange during the period of 1 October 2021 – 31 December 2021.

The subscription price of shares subscribed for under option rights 2021C1 will be the trade volume weighted average price of the Company's share in the Nasdaq Helsinki Stock Exchange during the period of 1 October 2022 – 31 December 2022.

The subscription price of a share subscribed for under option rights may be decreased by, inter alia, the amount of dividends and may also otherwise be subject to revision in accordance with the terms and conditions. The subscription price, however, may never be lower than EUR 0.01.

The complete terms and conditions of the option plan are appended to this stock exchange release and available on the Company's homepage at <https://investor.digitalistgroup.com/fi/investor/shares/option-schemes>.

The theoretical market value of the incentive scheme is approximately EUR 0.5 million, which is recognised as an expense in accordance with IFRS 2 for the years 2021-2025. The expense recognition does not have cash flow impact.

The theoretical market value of the option rights has been calculated using the Black & Scholes model.

The Company's Board of Directors has found option rights within option plan 2019 to have expired insofar as they have not been distributed. Of the options within the Company's option plan 2019, altogether 3.580.000 series 2019A1 and 2019A2 option rights have been distributed, on the basis of which it is possible to subscribe for a maximum of 3.580.000 new Company shares under the terms and conditions of the option plan.

DIGITALIST GROUP PLC

Further information:

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