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Privanet Group Oyj
ANNOUNCEMENT, INSIDER INFORMATION
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Kim Wiio, part owner of St1, acquires large stake in Privanet Group

Mininvest Ltd, the investment company of long-time CEO and current board member of St1 Nordic, Kim Wiio, has subscribed 1.4 million new shares of Privanet Group Oyj. Mininvest Ltd, a significant shareholder of St1, becomes Privanet Group's second largest shareholder through the subscription. The share issue has been paid in kind with shares of St1 Nordic Oy. The subscription price was 0.795 euros per share. After the registration of the new shares, the total number of Privanet Group's shares will increase to 15 454 317 shares, of which Mininvest Ltd will own 9.1%.

Through the subscription, Privanet Group's Board of Directors has used in its entirety the authorization for a share issue that was granted in the Annual General Meeting on 27 March 2019. The Board of Directors has assessed that there have been weighty financial reasons to carry out a directed share issue. The Company also made an announcement last week on the issue of two new bonds that have a maximum face value of five million euros.

Kim Wiio is an experienced investor with an emphasis on investments in unlisted companies. According to Wiio, Privanet Group operates the only significant marketplace for unlisted companies in Finland, and he sees that it has great development possibilities. Wiio thinks that Privanet Group's market value has been undervalued in relation to both the net asset value and the potential of the company. Consequently, now was a good time to invest and at the same time support the growth of the company along with the other shareholders.

Wiio comments on the question regarding a possible seat on the Board of Directors as follows: "Members of the Board are elected by the general meeting that was just held. I am interested in the company and if I can participate in developing it as a member of the Board, I am certainly ready to participate in the work of the Board if the shareholders so decide. The new Board has already taken resolute action, and I strongly stand behind its new direction and actions. I especially like the decisiveness of the Board that can be seen in clear, fast and rational business decisions, as part of which I see this subscription. My expectation as an investor is of course that my investment creates added value both to myself and to the company. This is probably well in line with the other shareholders."

According to Privanet Group Oyj's Chairman of the Board, Timo T. Laitinen, the company has, after the prior adjustments of operations, a clear way forward that is supported by a stronger equity position through the share issue, two new bonds and particularly the fact that shares of St1, which will be on the main list of Privanet's large unlisted companies, are now for the first time available to the public: "St1 Nordic Oy is an outstandingly interesting company, known by everyone, and whose shares anyone will now be able to acquire through Privanet. Kim Wiio has already proven himself both as an investor and a business developer for a growth company as the long-time CEO of St1. I warmly welcome him as a new shareholder of Privanet."

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Laitinen agrees with Wiio's view on the new direction of the company: "The new Board has taken decisive action and has in a short period achieved many positive things, which I believe have turned Privanet onto a solid long-term growth path. There have been a lot of problems to resolve, but now we have more concrete tools and clear support from the large shareholders. The sales of the bonds that are issued is surely supported by the information that Privanet's equity has strengthened and especially that we have a very interesting share to be sold in our balance sheet, which directly supports the business and solidity of the company. St1 has a very interesting selection of products and services, including wind power, renewable fuels and a refinery for special products, which, as a graduate engineer, I personally find very interesting. As a group, it has been growing consistently since the 90s, and the future looks good."

Privanet Group Oyj's strategy is to undertake profitable and growing investment service business, as well as to further increase the supply of securities of unlisted companies and to develop their secondary market as a strong operator in Finland. In addition, the aim of the company is to pursue growth in the near future from the EU area by offering shares and bonds of unlisted companies to be subscribed by foreign investors and by enabling the trading in secondary market for foreign investors as well.

The company has allocated an intense amount of resources to the development of information systems and thus participates in the digitalization of the industry. One aim of the company is to be a leading FinTech operator (financing technology) of the investment service industry as well. The growth is pursued above all with share and debt instruments of carefully selected target companies that are offered to investors, as well as by investing in increasing the volumes in secondary market remarkably.

More information:

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Privanet Group briefly

Privanet Group Oyj is the parent company in a Finnish investment group. The group includes Privanet Capital Markets Ltd which focuses on capital arrangements, and Privanet Securities Ltd which operates Finland's leading secondary market for trading securities of unlisted companies. Privanet Group's main function is to bring together companies in need of funding and investors. Privanet Group serves about 17 000 customers in Finland and has offices in nine Finnish cities. The customer base consists of private persons, companies and institutional investors. www.privanet.fi, www.privanetgroup.fi

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