



ROVSING A/S TO ISSUE NEW SHARES AND TO ISSUE WARRANTS

Today, the board of directors has exercised its current authorizations to (i) increase Rovsing's share capital with a nominal value of up to DKK 149,350 and (ii) to issue a total of 23,660 warrants to members of the board of directors, the management and employees.

In the light of a solid orderbook, which can form the framework for continued growth the board of directors have decided to issue a warrant program to maintain key competencies in the Company and to support the Company's growth ambition.

Issue of new shares

Today, the board of directors of Rovsing A/S ("Rovsing") has exercised its authorization to increase the share capital without pre-emption rights for Rovsing's existing shareholders according to article 5.1(b) of the articles of association.

The board of directors has resolved to issue up to 2,987 new shares (corresponding to a nominal value of DKK 149,350 at a subscription price of DKK 57,80 per share corresponding to gross proceeds of approximately DKK 172,650. The subscription price of DKK 57,80 per share corresponds to the average of the average share price for the five days prior to the date on which the board of directors decided to issue the new shares.

The new shares will be subscribed by members of the board of directors, management, and employees of Rovsing. The total subscription amount of DKK 172,650 shall be paid to Rovsing no later than 29 November 2022 at 12:00 (CET).

Registration of capital increase

Subject to settlement, the new shares issued as a result of the capital increase will be registered with the Danish Business Authority, and the number of shares and votes will increase by 2,987 shares to 476,228 shares each with a nominal value of DKK 50.00. Rovsing will have a registered share capital of nominal DKK 23,811,400 following registration of the capital increase.

The new shares represent approximately 0.631% of Rovsing's registered share capital before the capital increase and 0.627% of Rovsing's share capital after the capital increase.

The new shares will rank *pari passu* with the existing shares in Rovsing. The new shares will be negotiable instruments, and no restrictions will apply to their transferability. No shares, including the new shares, carry any special rights. The rights conferred by the new shares, including voting and dividend rights, will apply from the date when the capital increase is registered with the Danish Business Authority. The new shares are to be registered in the name of the holder in Rovsing's register of shareholders.

The board of directors has accordingly exercised a total nominal value of DKK 20.118.846,95 out of the total authorization of nominal DKK 30,000,000 in connection with the directed issue.

Expected timetable

Settlement and payment for the new shares is expected to take place on or before 29 November 2022. Registration of the capital increase with the Danish Business Authority is expected to take place on or before 30 November 2022. Following the registration, the new shares are expected to be admitted to



trading on Nasdaq Main Market Copenhagen no later than 2 December 2022 under the ISIN code of Rovsing's existing shares (DK0061152170).

Issue of warrants

The board of directors has today exercised its authorization to issue a total of 23,660 warrants to members of the board of directors, management and employees. Each warrant entitles the warrant holder to subscribe for new shares in Rovsing, each with a nominal value of DKK 50.00, which in total corresponds to a total nominal value of DKK 1.183.000. The warrants are issued in accordance with section 6 of the articles of association.

The exercise price is fixed at DKK 57,80 per share of nominal DKK 50.00 corresponding to the average of the average share price for the five days prior to the date on which the board of directors decided to issue the warrants.

The warrants will vest in 24 equal monthly installments with the first installment vesting from 24 October 2022. Warrants can be exercised from 24 October 2024 until 1 January 2025 starting from the day after all the warrant holder's warrants are fully vested.

Warrants that have not been exercised no later than on last day of the exercise period set out above will lapse automatically.

The warrants include conditions on accelerated vesting in case of a sale of the entire share capital of the company, a single shareholder becoming a shareholder with 20% or more of the company's share capital, or a share exchange of the entire share capital.

Following the issue of warrants the board of directors' authorization to issue warrants pursuant to section 6 of the articles of association is fully exercised.

Further information:

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