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Press release  
9 June 2020, 23:50

## **Sdipotech carries out a directed share issue and raises proceeds of approximately SEK 353 million**

**Sdipotech AB (publ) ("Sdipotech" or "the Company") has, in accordance with the announcement made in a press release earlier today, successfully completed a directed share issue of 3,364,182 B-shares at a price of SEK 105.00 per share (the "Directed Share Issue"). Through the Directed Share Issue, the Company will receive gross proceeds of approximately SEK 353 million. The subscription price in the Directed Share Issue has been determined through an accelerated book building procedure performed by ABG Sundal Collier AB and Nordea Bank Abp, filial i Sverige, (jointly the "Managers"). The Directed Share Issue was significantly oversubscribed, and the shareholder base was widened with several of new Swedish and international institutional investors.**

The Directed Share Issue of 3,364,182 B-shares was carried out with deviation from the existing shareholders' preferential right after a resolution by the board of directors based on the authorisation granted by the annual general meeting held on 18 May 2020.

The Directed Share Issue will broaden the ownership base and the proceeds will increase the financial flexibility for further acquisitions.

"We are pleased with the broadened ownership base generated through the transaction, adding several well-renowned investors, while simultaneously increasing our financial flexibility for further acquisitions. It is also pleasing to note the large interest and confidence in Sdipotech's business model", says Jakob Holm, CEO of Sdipotech.

The subscription price in the Directed Share Issue was determined through an accelerated book building procedure lead by the Managers. The subscription price corresponds to a discount of 4.5% against the issue day's closing price of SEK 110.00 for the Company's B-share, and a premium of 6.5% versus the volume weighted average price the latest ten days. Through the Directed Share Issue, the Company will receive gross proceeds of approximately SEK 353 million.

The Directed Share Issue was subscribed by well-renowned Swedish and international investors, which included, among others Invesco Asset Management, Danske Invest, Swedbank Robur Fonder and Handelsbanken Fonder.

The board of directors' assessment, based on the accelerated book building procedure executed by the Managers, is that the Directed Share Issue was carried out on customary terms in accordance with market conditions. The reason for the deviation from the shareholders' preferential rights is to in a time and cost-effective manner raise capital for the Company's continued expansion, as well as to diversify the shareholder base with Swedish and international institutional investors

Through the Directed Share Issue, the number of shares in the Company will increase by 3,364,182 to 35,391,827 (divided between 1,750,000 preference shares, 2,000,000 A-shares and 31,641,827 B-shares) and the share capital will increase by SEK 84,104.55 to SEK 884,795.68. The Directed Share Issue entails a dilution of 9.5% of the total number of shares and 6.3% of the total number of votes for existing shareholders, based on the total number of shares in the Company after the Directed Share Issue.

In connection with the Directed Share Issue, the Company has undertaken, with customary exceptions, not to issue additional shares for a period of 180 calendar days after closing of the Directed Share Issue. Board members, Saeid Esmaeilzadeh and persons of the management holding shares and/or warrants have undertaken not to sell any shares in the Company for a period of 60 calendar days after closing of the Directed Share Issue, with customary exceptions.

## **Settlement of option agreement between Serendipity Group AB and Johnny Alvarsson and unchanged shareholding**

The Company has been informed that Johnny Alvarsson and Serendipity Group AB have entered into an agreement to redeem the call options issued by Serendipity Group AB to Johnny Alvarsson in connection with the completion of the Directed Share Issue. The call options issued by Serendipity Group AB on 24 June 2017 granted Johnny Alvarsson a right to purchase 18,000 B-shares in the Company from Serendipity Group AB no later than on 17 July 2020. The price per B-share for the call options was SEK 55 per share. Through the agreement between the parties the call options are redeemed at a price of SEK 55 per call option, which corresponds to the difference of the strike price of SEK 55 of the call options and the closing price for the Company's B-share at Nasdaq First North Premier Growth Market on 9 June 2020. The agreement entails an unchanged shareholding for Johnny Alvarsson of 18,200 B-shares.

### **Advisors**

ABG Sundal Collier AB acted as Sole Global Coordinator and Joint Bookrunner and Nordea Bank Abp, filial i Sverige acted as Joint Bookrunner in connection with the Directed Share Issue. Baker McKenzie Advokatbyrå KB acted as legal counsel to Sdiptech.

### **For additional information, please contact:**

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Sdiptech's common share of series B share is traded under the short name SDIP B with ISIN code SE0003756758. Sdiptech AB's preferred shares are traded under the short name SDIP PREF with ISIN code SE0006758348. Sdiptech AB's Certified Adviser at Nasdaq First North Premier Growth Market is Erik Penser Bank, +468-463 83 00, certifiedadviser@penser.se. Further information is available on the company's website: [www.sdiptech.com](http://www.sdiptech.com)

Sdiptech AB is a technology group with a primary focus on infrastructure segments critical to well-functioning societies and to welfare, e.g. water & sanitation, power & energy, transportation, energy efficiency and air climate. As part of our offering in urban areas, we also provide niched technical services for buildings and real-estate such as renovation of elevators and roofs. The company has approximately SEK 2,000 million in sales and is based in Stockholm.

This information is such information as Sdiptech AB (publ) is obliged to disclose under the EU Market Abuse Regulation 596/2014. The information was provided by the contact persons above for publication 9 June 2020, 23:50 CEST.

### **Important information**

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This announcement is not a prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. Sdiptech has not authorized

any offer to the public of shares or other securities in any member state of the EEA and no prospectus has been or will be prepared in connection with the Directed Share Issue. In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation.

In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, "**qualified investors**" who are (i) persons having professional experience in matters relating to investments who fall within the definition of "**investment professionals**" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

### **Forward-looking statements**

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's and the Group's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company and the Group operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless it is not required by law or Nasdaq First North Premier Growth Market's rule book for issuers.

### **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 Sdiptech 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 Sdiptech may decline and investors could lose all or part of their investment; the shares in Sdiptech offer no guaranteed income and no capital protection; and an investment in the shares in Sdiptech 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 Share Issue. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Managers will only procure investors who meet the criteria of professional clients and eligible counterparties.

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 Sdiptech.

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