

Enersize Oyj suspends the reverse acquisition process with Finnish Batteries Oy to focus on the core business

The Board of Directors of Enersize Oyj ("Enersize" or the "Company") published a press release on 18 October 2021 that the Company entered into a Letter of Intent ("LOI") with Finnish Batteries Oy (also known as TeraFactory) as a step towards streamlining the corporate structure. The parties have today suspended the process and the reverse acquisition will therefore not be carried out.

Enersize, since the announcement to complete a reverse acquisition of TeraFactory, has worked intensively to complete the transaction. During the course of the process, the parties have established that there is a lack of consensus about the future. The parties have therefore agreed to suspend work on the reverse acquisition. Enersize wants to focus on its core business with energy optimization, which according to the board is timely and will become increasingly important in the future.

"Enersize is exactly at the right time and can assist the industry with more than necessary savings to meet the energy crisis both quickly and very efficiently, and that is where we want to put our focus right now. Enersize is moving towards a bright future!" says CEO Anders Sjögren, Enersize Oyj

For more information about Enersize, please contact:

Anders Sjögren, CEO
Phone: +46 730 76 35 30
E-mail: ir@enersize.com

The English text is an in-house translation of the original Swedish text. Should there be any disparities between the Swedish and the English text, the Swedish text shall prevail.

About Enersize

Enersize develops and delivers smart software, tools, and services to enable energy optimisation of industrial compressed air systems. The industry expertise of our people and solutions, together with a commitment to become the global leader in compressed air efficiency software, has made Enersize a recognised leader for customers around the world. Enersize is a merger of multiple Nordic companies with experience from more than 7,000 customer projects.

The company is listed on Nasdaq Stockholm First North Growth Market under the ticker: ENERS. For more information visit <https://enersize.com>

Certified Adviser
Mangold Fondkommission AB
E-mail: ca@mangold.se
Phone: +46 8 503 01 550

This information is information that Enersize is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2022-10-24 10:31 CEST.

Attachments

[Enersize Oyj suspends the reverse acquisition process with Finnish Batteries Oy to focus on the core business](#)