

Correction: Hexicon's board rejects conditional bid

The correction refers only to a previously incorrect reference to the EU's market abuse regulation.

The board of Hexicon has chosen to reject a bid on the company from a European actor. The bid, which was conditional of the board's recommendation, was set at SEK 1.5 per share, corresponding to a value of SEK 545 million for the entire company. The board considers that the level of the bid, in combination with other specific conditions regarding upcoming milestones, does not match the value of the company's project portfolio according to conducted external valuations.

"We are in an intense phase of our strategic work where divestments, new investments, and structural deals may become relevant in the near future. In the spirit of transparency, we believe it is our duty to share incoming bids with the stock market. The board's decision to reject an incoming bid with a significant premium relative to the current share price has been a difficult but, in our opinion, responsible decision. In addition to the Hexicon equity research produced by market actors, the company has also commissioned external valuation institutes such as PwC and SNOW B.V to assess the company's project portfolio. The results of these valuations have shown significant values that, according to Hexicon's board, are not fully reflected in the bid received by the board and thus have been rejected. Hexicon has built a strong portfolio over the years, which is now well-balanced in terms of both geography and maturity", said Hexicon's Chairman of the Board, Hans von Uthmann, in a statement.

For more information, please contact:

Hexicon's Communications Department
communications@hexicongroup.com

About Hexicon

Hexicon is an early project-developer in floating wind, opening new markets in deep water areas, and a technology provider with a patented floating wind design – TwinWind™. The dual business model supports the world's transition to sustainable energy. Floating wind is an important part of the future energy mix. It can be deployed quickly and at scale, contributing to the electrification of society at large. Hexicon operates in several markets across Europe, Africa, Asia, and North America. Hexicon is listed on Nasdaq First North Premier Growth Market (ticker HEXI). Certified Adviser is FNCA Sweden AB, info@fnca.se.

www.hexicongroup.com

Press Release
17 July 2023 16:16:00 CEST



Attachments

[Correction: Hexicon's board rejects conditional bid](#)