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## The Board of Directors of Enersize proposes a rights issue of approximately SEK 16 million

**The Board of Directors of Enersize Oyj ("Enersize" or the "Company") (Nasdaq First North Growth Market: ENERS) proposes to the Extraordinary General Meeting of the Company (the "EGM") to resolve on a rights issue with preferential rights for existing shareholders corresponding to approximately SEK 16 million before deduction of costs attributable to the rights issue (the "Rights Issue"). The subscription price in the Rights Issue has been set to SEK 0.0060 per share (EUR 0.0006). The Rights Issue is covered to approximately 80.0 per cent, corresponding to approximately SEK 12.8 million, by subscription commitments and guarantee undertakings.**

**The contemplated Rights Issue is conditional to the EGM's approval in a manner described in more detail in the EGM notice, which will be published through a separate company announcement.**

### Summary of the Rights Issue

- The subscription price in the Rights Issue has been set to SEK 0.12 per unit corresponding to SEK 0.0060 per each new share (EUR 0.0006), which, assuming the Rights Issue is fully subscribed, amounts to gross proceeds of approximately SEK 16.0 million, before deduction of transaction costs.
- Holders of shares who are registered in the shareholders' register maintained by Euroclear Sweden AB on the record date will receive unit rights for participation in the Rights Issue with preferential right. Shareholders will receive one (1) unit right for each existing share held by the shareholder on the record date. The unit rights entitle the holder to subscribe for units with preferential rights, whereby thirteen (13) unit rights give the right to subscribe for one (1) unit. One (1) unit consists of twenty (20) new shares.
- Holders of shares who are registered in the shareholders' register maintained by Euroclear Finland Oy on the record date will receive subscription rights for participation in the Rights Issue with preferential right. Shareholders will receive one (1) subscription right for each existing share held by the shareholder on the record date. The subscription rights entitle the holder to subscribe for new shares with preferential rights, whereby thirteen (13) subscription rights give the right to subscribe for twenty (20) new shares.

- A number of existing shareholders have undertaken to subscribe for units representing approximately 28.5 per cent of the Rights Issue corresponding to approximately SEK 4.6 million.
- Certain existing shareholders and external investors have undertaken to guarantee approximately 51.5 per cent of the Rights Issue, corresponding to approximately SEK 8.2 million, at an underwriting commission of fifteen (15) percent of the guaranteed amount to be paid by the Company in cash.
- The Rights Issue is thus covered by subscription and guarantee commitments up to approximately 80.0 per cent, totalling approximately SEK 12.8 million.
- The Rights Issue is conditional on the resolution of the EGM to be held on 18 April 2024.
- The record date for the right to participate in the Rights Issue with preferential rights is 25 April 2024, and the subscription period is expected to run from and including 30 April 2024 in Sweden and Finland, up to and including 14 May 2024 in Sweden and up to and including 16 May 2024 in Finland.

### Background and reasons

At the 2022 annual general meeting, a new Board of Directors of Enersize was elected, after which a new management team was appointed. Shortly afterwards, a strategic review was carried out which resulted in the establishment of a new strategy, meaning that the focus shifted from research and development to commercialization, including primarily sales and deliveries to customers. Furthermore, actions were initiated to reduce the Company's costs in both the short and long term, which, to date, has resulted in cost reductions of around 50 percent on an annual basis, while at the same time the Company strengthened the sales and delivery organization.

During the past year, the energy market has also changed, and in 2023 the Company has evaluated bundling its products and service offering on an ongoing basis, including customer on-site tests. It is the Company's understanding that the customers' interest and awareness have increased due to Enersize's increased presence on the market, as well as due to regulatory requirements from both the EU and nationally. A receipt for the increased customer interest is that Enersize won more than 25 new orders during the first quarter of 2024, which is a significantly higher order intake than any other single quarter in the Company's history. The assessment is that regulatory requirements on the energy market will increase in the future, which for Enersize could mean new areas of use for the Company's products and, hence, result in a larger addressable market.

Today, Enersize is a company that can monitor and manage energy needs and solutions for industrial customers. In order to promote continued growth and be able to meet increased demand from its customers, the Board of Directors has decided to carry out a rights issue of approximately 16.0 MSEK. In order to ensure the financing needs until the Rights Issue is completed, the Company has received bridge loans totaling 2.0 MSEK. The net proceeds from the Rights Issue are intended to be used for the following purposes stated in order of priority:

- repayment of bridge loans (approximately 12 percent);
- sales and marketing as well as strengthening of the delivery organization (approximately 60 percent); and
- general business purposes including working capital (approximately 28 percent)

The issue proceeds are deemed by the board to enable the Company's operations to be financed until positive cash flow, which is deemed to be achieved before the end of the year.

**Enersize CEO, Johan Olson, comments:**

*"Through this capitalization, we secure the Company's objective of becoming a strong sales- and delivery organization with the capacity to service of both existing and new customers. It is important that we are swift and effective to meet the needs as well as to be able to refine our already established contacts including those in our pipeline, all while the requirements from both the EU and internationally will increase even more for industry, which is our core customers. We are grateful for the continued confidence of existing shareholders and newly acquired investors who will lead us to the set goal and thus create shareholder value in the long term."*

**Terms and additional information about the Rights Issue**

According to the proposed terms, registered shareholders of Enersize Oyj in Sweden will receive one (1) unit right per each share held on the record date. Thirteen (13) unit rights entitle shareholders to subscribe for one (1) unit. One (1) unit consists of twenty (20) new shares. The subscription price in the Rights Issue has been set to SEK 0.12 per unit corresponding to SEK 0.0060 per share (EUR 0.0006). Registered shareholders of the Company in Finland will receive one (1) subscription right per each share held on the record date. Thirteen (13) subscription rights entitle shareholders to subscribe for twenty (20) new shares.

In total, a maximum of 2,664,306,760 new shares will be issued through the Rights Issue, corresponding to an amount of approximately SEK 16.0 million before deduction of transaction costs related to the Rights Issue.

The record date for determination of which shareholders are entitled to participation in the Rights Issue is 25 April 2024. The subscription period is expected to commence on 30 April 2024 and end on 14 May 2024 in Sweden and end on 16 May 2024 in Finland, with a right for the Company's Board of Directors to prolong the subscription and payment period. Subscription for new shares without the support of unit rights and subscription rights will take place during the same time period.

Subscription may also take place without the support of unit rights and subscription rights. In the event not all shares are subscribed for with the support of unit rights and subscription rights in accordance with the above, the Board of Directors shall, within the limit of the maximum amount of the Rights Issue, decide on allotment of shares subscribed for without the support of unit rights and subscription rights. Firstly, such allotment shall be made to those who have subscribed for shares with unit rights or subscription rights, regardless of if they were shareholders on the record date or not, pro rata in relation to the number of shares subscribed for through exercise of unit rights or subscription rights and, insofar this cannot be done, by drawing lots. Secondly, allotment shall be made to those who have subscribed for shares without unit rights or subscription rights, pro rata in relation to the number of shares subscribed for and, insofar this cannot be done, by drawing lots. Thirdly, allotment shall be made to those who have entered guarantee commitments, in relation to such guarantee commitments.

Trading in paid subscribed units ("BTUs") on Nasdaq First North Growth Market is expected to take place during the period from and including 30 April 2024, up to the Finnish Trade Register's registration of the Rights Issue, after which the BTUs are converted into shares.

### **Preliminary timetable for the Rights Issue**

- 18 April 2024: EGM
- 23 April 2024: Last day of trading in the share, including the right to receive unit rights (Sweden)
- 24 April 2024: First day of trading in the share, excluding the right to receive unit rights (Sweden)
- 25 April 2024: Record date for participation in the Rights Issue, i.e. holders of shares who are registered in the shareholders' register maintained by Euroclear Sweden AB on this date will receive unit rights for participation in the Rights Issue with preferential right while shareholders who are registered in the share holders' register maintained by Euroclear Finland Oy will receive subscription rights for participation in the Rights Issue with preferential right
- 30 April – 8 May 2024: Trading in unit rights on Nasdaq First North Growth Market
- 30 April – 14 May 2024: Subscription period in Sweden
- 30 April – 16 May 2024: Subscription period in Finland
- 20 May 2024: Expected day for publication of the outcome of the Rights Issue

### **Subscription and guarantee commitments**

A number of existing shareholders, Chairman of the Board of Directors Alexander Fällström, COO and Board member Jonas Hagberg via Torsion Invest AB, Germinare AB, Rothesay Limited and John Fällström among others, have entered into subscription commitments of approximately SEK 4.6 million, corresponding to approximately 28.5 per cent of the Rights Issue. In addition, a number of existing shareholders and external investors, Chairman of the Board of Directors Alexander Fällström, The CEO of the Company Johan Olson via company, Germinare AB and John Fällström among others, have entered into guarantee commitments of approximately SEK 8.2 million, corresponding to approximately 51.5 per cent of the Rights Issue. The Rights Issue is thus covered by subscription and guarantee commitments up to approximately 80.0 per cent, totalling approximately SEK 12.8 million.

A guarantee fee will be paid to the guarantors by the Company in cash, based on current market conditions, of fifteen (15) per cent of the guaranteed amount. No fee will be paid for subscription commitments from existing shareholders. Neither the subscription commitments nor the guarantee commitments are secured through bank guarantees, restricted funds, pledged assets or similar arrangements.

All current shareholders who have entered subscription commitments in the Rights Issue, corresponding to about 28.5 per cent of all outstanding shares in Enersize, have also undertaken to vote in favour of the Rights Issue.

## Shares and dilution

Through the Rights Issue, number of shares in the Company will increase with up to a maximum of 2,664,306,760 shares and subsequently amount to a maximum of 4,396,106,162 shares in total. Existing shareholders that do not participate in the Rights Issue will be diluted by a maximum of approximately 60.6 per cent but will have the possibility to gain economic compensation for the dilution effect by selling their unit rights and/or subscription rights.

## Information to Finnish shareholders

In order to trade unit rights and BTUs on Nasdaq First North Growth Market, a Finnish shareholder will need to transfer its shares to Euroclear Sweden AB's securities system before the record date of the offer. In order to trade shares on Nasdaq First North Growth Market, a Finnish shareholder will need to transfer its shares to Euroclear Sweden AB's securities system. If a Finnish investor acquires shares through trading on Nasdaq First North Growth Market, such shareholder will need to transfer its shares to Euroclear Finland's system in order to be registered as a shareholder in the shareholders' register kept by Euroclear Finland Oy. Such cross-border settlement is associated with additional costs and lead times. The account holding institution will be charged a transfer fee by Euroclear Sweden AB and Euroclear Finland Oy and that fee and other costs charged by the banks involved are likely to be imposed on the shareholder.

## EGM

The EGM is planned to be held on 18 April 2024. Notice to the EGM will be announced in a separate company announcement.

## Memorandum

A memorandum regarding the Rights Issue will be published no later than 29 April 2024. Full terms and instructions as well as information about subscription and guarantee commitments will be available in Enersize's memorandum which will be published on the Company's website, [www.enersize.com](http://www.enersize.com).

## Advisors

Hagberg & Aneborn Fondkommission AB is the sole global coordinator and bookrunner in connection with the Rights Issue. Castrén & Snellman Attorneys Ltd is legal advisor to the Company on Finnish Law in connection with the Rights Issue.

## For more information about Enersize, please contact:

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## 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>

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### Forward-looking statements

This press release contains forward-looking statements related to the Company's intentions, estimates or expectations with regard to the Company's future results, financial position, liquidity, development, outlook, estimated growth, strategies and opportunities as well as the markets in which the Company is active. Forward-looking statements are statements that do not refer to historical facts and can be identified by the use of terms such as "believes," "expects," "anticipates," "intends," "estimates," "will," "may," "implies," "should," "could" and, in each case, their negative, or comparable terminology. The forward-looking statements in this press release are based on various assumptions, which in several cases are based on further assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements are reasonable, there is no guarantee that they will occur or that they are correct. Since these assumptions are based on assumptions or estimates and involve risks and uncertainties, actual results or outcomes, for many different reasons, may differ materially from those what is stated in the forward-looking statements. Due to such risks, uncertainties, eventualities and other significant factors, actual events may differ materially from the expectations that expressly or implicitly are contained in this press release through the forward-looking statements. The Company does not guarantee that the assumptions which serve as a basis for the forward-looking statements in this press release are correct, and each reader of the press release should not rely on the forward-looking statements in this press release. The information, opinions and forward-looking statements that expressly or implicitly are stated herein are provided only as of the date of this press release and may change. Neither the Company nor any other party will review, update, confirm or publicly announce any revision of any forward-looking statement to reflect events that occur or circumstances that arise with respect to the contents of this press release, beyond what is required by law or Nasdaq First North Growth Market Rulebook.

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*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.*

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*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 2024-03-26 18:10 CET.*

### Attachments

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[The Board of Directors of Enersize proposes a rights issue of approximately SEK 16 million](#)