



Press release 21 November 2023

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## **Ovzon publishes prospectus in connection with the rights issue**

The Board of Directors of Ovzon AB ("Ovzon" or the "Company") announced on 20 October 2023 that the Board of Directors has resolved to carry out a new issue of shares with preferential rights for existing shareholders of approximately SEK 250 million (the "Rights Issue"). The Rights Issue was approved by the Extraordinary General Meeting on 15 November 2023. A prospectus, prepared due to the Rights Issue, has today, on 21 November 2023, been approved by the Swedish Financial Supervisory Authority ("SFSA") and published by the Company.

### **Publication of the prospectus**

Complete information regarding the Rights Issue is included in the prospectus that has been prepared by the Board of Directors of the Company and which today has been approved by the SFSA. The prospectus has been published by the Company and is available on Ovzon's website, [www.ovzon.com/en/](http://www.ovzon.com/en/) and ABG Sundal Collier's website, [www.abgsc.com](http://www.abgsc.com). The prospectus will also shortly be published on the SFSA's website <https://www.fi.se/sv/vara-register/prospektregistret/>.

The prospectus has been prepared as a simplified prospectus for secondary issuances in accordance with article 14 of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). The SFSA, as the Swedish national competent authority, has approved the prospectus in accordance with Article 20 of the Prospectus Regulation. The SFSA only approves the prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. The approval should not be considered as an endorsement of the Company or of the securities described in the prospectus. The SFSA does not guarantee the accuracy or completeness of the factual information contained in the prospectus. Each investor is advised to make its own assessment of whether it is appropriate to invest in the Company.

### **Application forms**

Application forms for subscriptions of shares with and without subscription rights can be obtained from the Company's and Aqurat Fondkommission AB's ([www.aqurat.se](http://www.aqurat.se)) respective websites.

### **Timetable for the Rights Issue**



Trading in subscription rights	22 Nov – 1 Dec 2023
Subscription period	22 Nov – 6 Dec 2023
Trading in BTA (paid subscribed shares)	22 Nov – 18 Dec 2023
Announcement of the outcome of the Rights Issue	Around 8 Dec 2023

### **Subscription undertakings and guarantee commitments**

A number of existing shareholders, including Bure Equity AB, Investment AB Öresund, Grignolino AB, Handelsbanken Fonder, Fourth AP-fund<sup>1</sup> and Per Wahlberg, as well as members of the Board of Directors and management (including CEO Per Norén), jointly representing approximately 60.4 percent of the total number of shares in the Company, have committed to subscribe for shares in the Rights Issue amounting to approximately SEK 151 million, corresponding to approximately 60.4 percent of the Rights Issue. In addition, a number of the Company's existing shareholders, including Bure Equity AB, Investment AB Öresund, Grignolino AB, Per Wahlberg and CEO Per Norén, have entered into guarantee commitments amounting to approximately SEK 49 million, corresponding to approximately 19.6 percent of the Rights Issue. In total, subscription undertakings and guarantee commitments amount to approximately SEK 200 million, corresponding to approximately 80 percent of the Rights Issue.

### **Advisors**

ABG Sundal Collier is acting as Sole Global Coordinator in connection with the Rights Issue. Baker McKenzie is the legal advisor to the Company.

### **For further information please contact:**

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### **About Ovzon**

Ovzon offers world-leading mobile satellite communications solutions, SATCOM-as-a-Service, to customers across the globe. The services combine high data speed with high mobility. Ovzon's SATCOM-as-a-Service meets the growing demand for global connectivity for customers with high performance and security requirements such as Defense, Emergency Services, NGOs, Media and Commercial organizations. Ovzon was founded in 2006 and has offices in Stockholm, Sweden, Herndon, VA, and Tampa, FL, in the USA. Ovzon is listed on Nasdaq Stockholm Mid Cap. For more information, visit [www.ovzon.com](http://www.ovzon.com).

### **Important information**

The publication, announcement or distribution of this press release may, in certain jurisdictions, be subject to restrictions and the recipients of this press release in jurisdictions where this press release has been

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<sup>1</sup> The Fourth AP-fund's commitment to subscribe shares in the Rights Issue is conditional on its ownership stake not exceeding 10.0 percent of all outstanding shares in the Company after the Rights Issue.



published or distributed shall inform themselves of and follow such legal restrictions. The recipient of this press release is responsible for using this press release, and the information contained herein, in accordance with applicable rules in each jurisdiction. This press release does not constitute an offer, or a solicitation of any offer, to buy or subscribe for any securities in Ovzon in any jurisdiction, neither from Ovzon nor from someone else.

This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. A prospectus regarding the Rights Issue, prepared in accordance with the simplified disclosure regime for secondary issuances as set forth in the Prospectus Regulation, is intended to be published by the Company prior to commencement of the subscription period in the Rights Issue.

This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Company. The information relating to the Rights Issue contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. ABG Sundal Collier is acting for Ovzon in connection with the Rights Issue and for no one else. ABG Sundal Collier will not be responsible to anyone other than Ovzon for providing the protections afforded to its clients nor for giving advice in relation to the Rights Issue or any other matter referred to herein.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offer of the securities in the United States. The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into the USA, Australia, Belarus, Canada, Hong Kong, Japan, New Zealand, Russia, Singapore, South Africa, South Korea, Switzerland or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require additional registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

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 that the assumptions on which it is based is 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 the date of this press release 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 required by law or Nasdaq Stockholm Main Market Rule Book for Issuers of Shares.

#### ***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 Company's shares 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 "**EU Target Market Assessment**"). Solely for the purposes of each manufacturer's product approval process in the United Kingdom, the target market assessment in respect of the shares in the Company has led to the conclusion that: (i) the target market for such shares is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); and (ii) all channels for distribution of such shares to eligible counterparties and professional clients are appropriate (the "**UK Target Market Assessment**" and, together with the EU Target Market Assessment, the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Company's shares may decline and investors could lose all or part of their investment; the Company's shares offer no guaranteed income and no capital protection; and an investment in the Company's shares 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 Rights Issue.

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 UK MiFIR; 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 Company's shares.

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

*The English text is an unofficial translation of the original Swedish text. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.*