

First North-listed Clean Industry Solutions (CISH) raises SEK 10 million in a directed share issue to Assindia AB

The board of Clean Industry Solutions Holding Europe AB ("CISH") has, based on the authorisation granted by the Annual General Meeting on June 23, 2021, decided on a directed share issue of 3,125,000 shares to Assindia AB ("Assindia") at a price of SEK 3.20 per share, which corresponds to a discount of approximately 2.14 percent compared with the closing price for the Class B common share on Nasdaq First North Growth Market on December 15, 2021. The proceeds from the share issue will support the company's strategic development objectives.

CISH currently operates through two subsidiaries, Industrial Solar GmbH and SolarSpring GmbH, which create and market renewable energy and clean water concepts for industrial and residential environments.

Assindia, through its subsidiaries Tectus Development AB and Al Muwathaba PSEC, among others, is active in real estate development in Jordan.

The investment:

- Assindia will contribute SEK 10 million through a directed share issue.
- Clean Industry Solutions Holding issues 3,125,000 common shares at a price of SEK 3.20 per share to Assindia.

The two parties see strong synergies for business development and sales in the Middle East and are therefore planning a close cooperation in this region.

The Board of Directors has evaluated various financing options and considers it favorable for the Company and the shareholders to strengthen the shareholder base and take advantage of the opportunity to raise new capital from a strong and reputable investor on attractive terms and in a time- and cost-effective manner. The Board considers that the new share issue, which deviates from the shareholders' preferential rights, contributes to creating value for all the Company's shareholders.

The directed issue is expected to be registered with the Swedish Companies Registration Office in approximately three weeks. Following the registration of the directed issue, the share capital in CISH will increase by SEK 307,514.91 to SEK 1,506,950.18, and the total number of shares and votes will increase by 3,125,000 shares to 15,313,792 shares and votes. The directed share issue entails a dilution for existing shareholders of approximately 20.4% percent of the number of shares and votes in the company.

The solutions offered by the CISH companies provide independent energy supply and minimization of water consumption for various construction sites in the region. A unique combination of renewable energy technologies including heat pumps, chillers, electrical energy storage and water treatment systems allows the establishment of businesses and housing in regions where energy and water supply infrastructure is lacking.

Christian Zahler, CEO of CISH AB: "The capital injection from Assindia and the partnership with Al Muwathaba will open up a new market for our renewable energy and water processes and contribute to faster growth alongside our industrial initiatives."

Assindia's Chairman Keith Olsson: "We have great confidence in CISH's products and innovation capabilities. We are already shareholders in CISH through our subsidiary Tectus AB. We have therefore been able to follow the company's development and have realised that the combination of CISH and our operations in the Middle East has all the potential to be successful."

AL Muwathaba's chairman Ahmed Dawwas: "We have had the opportunity to gain knowledge about CISH's solutions and creative capacity. We are quite sure that our activities and contacts in the Middle East together with CISH's sustainable solutions will create a prosperous cooperation for the involved companies as well as for communities, industries, and the people in the Middle East. All suffering from a lack of energy and clean water."

This information is information that Clean Industry Solutions 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 2021-12-17 08:44 CET.

Contact information:

Clean Industry Solutions Holding Europe AB
c/o Win-Win Ekonomi AB
Palmfeltsvägen 21
SE-121 62 Johanneshov/Sweden
E-Mail: info@cleanindustrysolutions.com

Amudova AB is Clean Industry Solutions' certified adviser. Phone +46 8 546 017 58 E-mail: info@amudova.se

About Us

Clean Industry Solutions Holding Europe AB holds 100% of Industrial Solar GmbH and 100% of SolarSpring GmbH - both located in Freiburg/Germany.

Industrial Solar GmbH is an international leading technology and solution provider, which develops projects mainly based on its innovative Fresnel collector technology suitable for fulfilling an expected growing market of solar process heat. As a one-stop-shop Industrial Solar offers turnkey solutions for customers in several industries.

Find out more about Industrial Solar GmbH at the following address:

<https://www.industrial-solar.de/>

Founded in 2009 as a spin-off of the Fraunhofer ISE, SolarSpring GmbH - membrane solutions, has evolved into an international pioneer in the field of membrane distillation offering innovative waste- and drinking water treatment technology.

Find out more about SolarSpring GmbH at the following address:

<https://www.solarspring.de/>

Attachments

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