

Cavotec has carried out a directed issue of 12,452,830 shares, raising proceeds of SEK 165 million

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Cavotec SA (publ) ("Cavotec" or the "Company") (Nasdaq Stockholm: CCC) has successfully carried out a directed new issue of 12,452,830 shares, at a subscription price of SEK 13.25 per share, entailing raising proceeds of approximately SEK 165 million (the "Share Issue"). The subscription price was determined through an accelerated bookbuilding procedure conducted by Skandinaviska Enskilda Banken AB ("SEB") as Sole Bookrunner. The Share Issue is subject to a subsequent resolution at an extraordinary general meeting, and a separate notice will be published within short.

The board of directors of Cavotec has, as indicated in the Company's press release on 22 February 2023, resolved to proceed on a directed new issue of 12,452,830 shares, at a subscription price of SEK 13.25 per share, consequently raising proceeds of approximately SEK 165 million before transaction costs. The issue is subject to a subsequent resolution at an extraordinary general meeting to be held on 17 March 2023, and once approved, be implemented by the board of directors.

The purpose of the Share Issue is to increase financial flexibility to support the company to execute on its strong order book, growth plans and in addition strengthen the Company's financial position by reducing net debt. Going forward Cavotec remains committed to leverage its market leading positions, with a strong focus on profitability and cash flows, and thereby play a vital role in the technological shift to a more sustainable world.

The board of directors has carefully considered the option to carry out a rights issue in order to raise the requisite proceeds. In the evaluation, the board of directors has considered, among other things, the following factors: that a rights issue, compared to the Share Issue (i) would be significantly more time consuming, which would lead to risks that the Company loses potential growth opportunities, (ii) would entail higher total costs for the Company, mainly due to procurement of a guarantee consortium and prospectus administration etc., (iii) would expose the Company to market volatility, especially considering current market conditions, and (iv) likely would have had to be made at a lower subscription price, which may be to the disadvantage of the shareholders. Against this background, the board of director's overall assessment is that the reasons for carrying out the Share Issue in this manner overweigh, in this particular case, the

principal rule that new share issues shall be carried out with pre-emptive rights for existing shareholders, and that a new share issue with exclusion of the shareholders' pre-emptive rights is in the interest of the Company's shareholders.

To ensure that the Share Issue was carried out at market terms, the board of directors appointed SEB to conduct an accelerated bookbuilding procedure to determine the subscription price. As the subscription price was determined through an accelerated bookbuilding procedure, it is the board of directors' assessment that the subscription price accurately reflects current market conditions and demand.

The Share Issue entails a dilution of approximately 11.7 percent percent of the number of shares and votes in Cavotec. The number of shares and votes in Cavotec will thereby increase by 12,452,830, from 94,014,928 to 106,467,758. The ordinary share capital in the Company will increase by CHF 8,716,981, from CHF 65,970,240 to CHF 74,687,221.

Extraordinary general meeting

An extraordinary general meeting will be convened on 17 March 2023 to resolve on the Share Issue. Some of the Company's existing shareholders, including Bure Equity and Thomas von Koch together holding approximately 47 percent of the shares and votes in Cavotec, have undertaken to vote in favour thereof at the extraordinary general meeting. A separate notice to the extraordinary general meeting will be published within short.

Financial and legal advisors

Skandinaviska Enskilda Banken is acting as Sole Bookrunner in connection with the Share Issue. KANTER is acting as legal advisor in relation to Swedish law to Cavotec and Bär & Karrer SA is acting as legal advisors in relation to Swiss law.

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This information is information that Cavotec 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 2023-02-22 22:36 CET.

About Cavotec

Cavotec is a leading engineering group that designs and manufactures automated connection and electrification systems for ports and industrial applications worldwide. We want to contribute to a future world that is cleaner, safer and more efficient by providing innovative connection solutions for ships, aircraft and mobile equipment today. To find out more about Cavotec, visit our website at cavotec.com.

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This announcement does not constitute a recommendation concerning any investor's option with respect to the Share Issue. Each investor or prospective investor should conduct his, her or its own investigation, analysis and evaluation of the business and data described in this announcement and publicly available information. The price and value of securities can go down as well as up. Past performance is not a guide to future performance.

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This announcement is not a prospectus for the purposes of Regulation (EU) 2017/1129 (the "Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction.

Cavotec has not authorised any offer to the public of shares or other securities in the United Kingdom or any member state of the EEA and no prospectus has been or will be prepared in connection with the Share Issue. In any EEA Member State, this communication is only addressed to and is only directed at "qualified investors" in that Member State within the meaning of the Prospectus Regulation.

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This press release 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 new shares. Any investment decision in connection with the Share Issue must be made on the basis of all publicly available information relating to the Company and the Company's shares. Such information has not been independently verified by SEB. SEB are acting solely for the Company in connection with the Share Issue and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for giving advice in relation to the Share Issue or any other matter referred to herein. If you do not understand the contents of this press release you should consult an authorised financial adviser.

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 future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company 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 prove to be 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

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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 shares in Cavotec 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 "Target Market Assessment"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in Cavotec may decline and investors could lose all or part of their investment; the shares in Cavotec offer no guaranteed income and no capital protection; and an investment in the shares in Cavotec 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 Share Issue. Furthermore, it is noted that, notwithstanding the Target Market Assessment, SEB will only procure investors who meet the criteria of professional clients and eligible counterparties.

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 (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 shares in Cavotec.

Attachments

[Cavotec has carried out a directed issue of 12,452,830 shares, raising proceeds of SEK 165 million](#)
