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Alimak Group resolves on a rights issue of approximately SEK 2,500 million and announces terms

The Board of Directors of Alimak Group AB (publ) ("Alimak Group" or the "Company"), has today, based on the authorisation from the Extraordinary General Meeting held on 2 September 2022, resolved on a new share issue with preferential rights for the Company's existing shareholders of approximately SEK 2,500 million (the "Rights Issue"). The purpose of the Rights Issue is to repay the bridge loan facility that was raised in conjunction with the acquisition of Tractel, which was completed on 21 November 2022. Through this press release, Alimak Group's Board of Directors also announces the terms of the Rights Issue.

The Rights Issue in brief:

- The Rights Issue comprises no more than 53,415,250 shares in the Company and may result in an increase of the Company's share capital of no more than SEK 1,068,305.[1]
- The subscription price has been set to SEK 46.80 per new share, which results in total issue proceeds of approximately SEK 2,500 million before deduction of issue costs.
- Those who on the record date 3 March 2023 are registered as shareholders in Alimak Group and are eligible to participate in the Rights Issue will receive one (1) subscription right for every existing share. One (1) subscription right will carry an entitlement to subscribe for one (1) new share.
- The record date for the right to receive subscription rights in the Rights Issue is 3 March 2023. The last day of trading in the Company's shares including the right to receive subscription rights in the Rights Issue is 1 March 2023.
- The subscription period will take place during the period from and including 7 March 2023, up to and including 21 March 2023, or such later date as resolved and announced by the Board of Directors.
- As previously communicated, the purpose of the Rights Issue is to repay the bridge loan facility that was raised in conjunction with the acquisition of Tractel.
- Investment AB Latour, the Company's largest shareholder, and Första AP-fonden, who together hold approximately 35.4 per cent of the total number of shares and votes in Alimak Group, have undertaken to subscribe for new shares corresponding to their respective pro rata share of the Rights Issue. The subscription undertakings are not secured by bank guarantee, blocking funds, pledging or similar arrangements.

- In addition, a group of institutional shareholders including Alantra EQMC Asset Management, C Worldwide and Sundt AS, who together hold approximately 17.7 per cent of the total number of shares and votes in Alimak Group, have declared their intention to exercise their preferential rights in the Rights Issue and thereby subscribe for new shares corresponding to their holdings in Alimak Group.

Background and reasons

On 2 August 2022, it was announced that Alimak Group had signed an agreement to acquire Tractel. The acquisition was completed on 21 November 2022, whereupon Alimak Group became the sole owner of the shares in Tractel. The consideration totalled an enterprise value of EUR 500 million on a cash-free and debt-free basis. The acquisition was financed in part by a long-term loan facility of EUR 300 million and in part by a bridge loan facility of SEK 2,090 million from Handelsbanken. It is the intent of Alimak Group to repay the bridge loan facility using the issue proceeds from the Rights Issue.

The acquisition is transformational, accelerating Alimak Group's profitable growth strategy and creating a global provider of sustainable vertical access and working at height solutions, with very good profitability and an annual revenue exceeding SEK 6,500 million. The acquisition adds a new vertical to Alimak Group, Height Safety & Productivity Solutions, broadening the product and solution portfolios within the Construction, Facade Access and Wind divisions as well as significantly increasing the potential for the service business. Height Safety & Productivity Solutions was added as a new division in Alimak Group as of 21 November 2022.

Terms of the Rights Issue

Those who, on the record date 3 March 2023, are registered by Euroclear Sweden AB as shareholders in Alimak Group will receive one (1) subscription right for each share held in Alimak Group. The subscription rights entitle the holder to subscribe for new shares with preferential rights, in which case one (1) subscription right entitles to subscription of one (1) new share. In addition, the Company offers the possibility to subscribe for shares without subscription rights.

Assuming that the Rights Issue is fully subscribed, the Company's share capital will increase by SEK 1,068,305 through the issue of 53,415,250 new shares. The subscription price has been set to SEK 46.80 per new share, corresponding to total issue proceeds of approximately SEK 2,500 million before the deduction of issue costs of approximately SEK 24 million, provided that the Rights Issue is fully subscribed.

The existing shares are traded including the right to receive subscription rights up to and including 1 March 2023 and the first day of trading in shares excluding the right to receive subscription rights is 2 March 2023. The subscription period runs from and including 7 March 2023 up to and including 21 March 2023. Alimak Group's Board of Directors has the right to resolve upon an extension of the subscription period which, when applicable, will be announced through a press release as soon as such decision has been made.

Existing shareholders who choose not to participate in the Rights Issue will, provided that the Rights Issue is fully subscribed, have their ownership diluted by approximately 50 per cent, but are able to financially compensate for this dilution by selling their subscription rights. Unexercised subscription rights must be sold within the specified trading period stated above in order not to lapse without value.

In the event that all new shares are not subscribed for with subscription rights, the Board of Directors will resolve upon, within the framework of the maximum amount of the Rights Issue, the allotment of shares subscribed for without subscription rights. In such cases, shares will firstly be allotted to those who have subscribed for shares with subscription rights, regardless of whether or not they were shareholders on the record date of 3 March 2023 and, in case of oversubscription, pro rata to the number of subscription rights exercised and, insofar as this is not possible, by lottery. Secondly, allotment will be made to those who have notified their interest in subscribing for new shares without subscription rights and, in case of oversubscription, in proportion to their notified interest and, insofar as this is not possible, by lottery.

The complete terms for the Rights Issue and information regarding Alimak Group will be presented in the prospectus regarding the Rights Issue, which will be published on or around 3 March 2023 and will be available on the Company's website www.corporate.alimakgroup.com/en/.

Subscription undertakings

Investment AB Latour, the Company's largest shareholder, and Första AP-fonden, who together hold approximately 35.4 per cent of the total number of shares and votes in Alimak Group, have undertaken to subscribe for new shares corresponding to their respective pro rata share of the Rights Issue. The subscription undertakings are not secured by bank guarantee, blocking funds, pledging or similar arrangements. In addition, a group of institutional shareholders including Alantra EQMC Asset Management, C Worldwide and Sundt AS, who together hold approximately 17.7 per cent of the total number of shares and votes in Alimak Group, have declared their intention to exercise their preferential rights in the Rights Issue and thereby subscribe for new shares corresponding to their holdings in Alimak Group.

Indicative timetable for the Rights Issue

1 March 2023	Last day of trading in the Alimak Group shares, including the right to receive subscription rights
2 March 2023	First day of trading in the Alimak Group shares, excluding the right to receive subscription rights
3 March 2023	Record date for the Rights Issue, i.e. shareholders who are registered in the share register as of this day will receive subscription rights
3 March 2023	Estimated date for publication of the prospectus for the Rights Issue
7 March 2023 -16 March 2023	Trading in subscription rights
7 March 2023 - 21 March 2023	Subscription period
7 March 2023 -24 March 2023	Trading in paid subscribed shares (BTA 1)
23 March 2023	Estimated date for publication of the final outcome of the Rights Issue

Advisors

BNP PARIBAS and Handelsbanken Capital Markets are acting as Joint Global Coordinators and Joint Bookrunners. Advokatfirman Lindahl KB is legal advisor to the Company and Roschier Advokatbyrå AB is legal advisor to BNP PARIBAS in connection with the Rights Issue.

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About Alimak Group

Alimak Group is a global provider of sustainable vertical access and working at height solutions listed on Nasdaq Stockholm. With presence in more than 120 countries, the Group develops, manufactures, sells and services vertical access and working at height solutions with focus on adding customer value through enhanced safety, higher productivity and improved cost efficiency. The Group has a large installed base of elevators, service lifts, temporary and permanent hoists and platforms and building maintenance units around the world. The solutions portfolio also comprises of height safety protective equipment, load measurement & control, lifting & handling, and a global after-sales business model, with recurring revenue from spare parts and services such as inspection, certification, maintenance, refurbishments, replacements and training. Founded in Sweden 1948, the Group has its headquarters in Stockholm, 24 production and assembly facilities in 15 countries and approximately 3,100 employees. <https://corporate.alimakgroup.com>

Important information

This press release and the information herein is not for publication, release, dissemination or distribution, in whole or in part, directly or indirectly, in or into the United Kingdom, the United States, Australia, Canada, Hong Kong, Japan, Singapore, or South Africa or any other state, territory or jurisdiction in which publication, release, dissemination or distribution would be unlawful or where such action would require additional prospectuses, filings or other measures in addition to those required under Swedish law.

The press release is for informational purposes only and does not constitute an offer to sell or issue, or the solicitation of an offer to buy or acquire, or subscribe for, any of the securities mentioned herein (collectively, the “**Securities**”) or any other financial instruments in Alimak Group AB (publ). Any offer in respect of any of the Securities will only be made through the prospectus that Alimak Group AB (publ) expects to publish in due course. Offers will not be made to, and application forms will not be approved from, subscribers (including shareholders), or persons acting on behalf of subscribers, in any jurisdiction where applications for such subscription would contravene applicable laws or regulations, or would require additional prospectuses, filings, or other measures in addition to those required under Swedish law. Measures in violation of the restrictions may constitute a breach of relevant securities laws.

The Securities mentioned in this press release have not been registered and will not be registered under any applicable securities law in the United Kingdom, the United States, Australia, Canada, Hong Kong, Japan, Singapore, or South Africa and may, with certain exceptions, not be offered or sold within, or on behalf of a person or for the account or benefit of a person who is registered in, these countries. The Company has not made an offer to the public to subscribe for or acquire the Securities mentioned in this press release other than in Sweden.

None of the Securities have been or will be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”), or the securities laws of any state or other jurisdiction in the United States (including its territories, possessions and the District of Columbia), and unless so registered, may not be offered, pledged, sold, delivered or otherwise transferred, directly or indirectly, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with other applicable securities laws. There will not be any public offering of any of the Securities in the United States.

In the EEA Member States, with the exception of Sweden, (each such EEA Member State, a “**Relevant State**”), this press release and the information contained herein are intended only for and directed to qualified investors as defined in the Prospectus Regulation. The Securities mentioned in this press release are not intended to be offered to the public in any Relevant State and are only available to qualified investors except in accordance with exceptions in the Prospectus Regulation. Persons in any Relevant State who are not qualified investors should not take any actions based on this press release, nor rely on it.

In the United Kingdom, this press release is directed only at, and communicated only to, persons who are qualified investors within the meaning of article 2(e) of the Prospectus Regulation (2017/1129) who are (i) persons who fall within the definition of “investment professional” in article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Order**”), or (ii) persons who fall within article 49(2)(a) to (d) of the Order, or (iii) persons who are existing members or creditors of Alimak Group AB (publ) or other persons falling within Article 43 of the Order, or (iv) persons to whom it may otherwise be lawfully communicated (all such persons referred to in (i), (ii), (iii) and (iv) above together being referred to as “**Relevant Persons**”). This press release must not be acted on or relied on by persons in the UK who are not Relevant Persons.

BNP PARIBAS and Handelsbanken Capital Markets are acting for Alimak Group in connection with the transaction and no one else and will not be responsible to anyone other than Alimak Group for providing the protections afforded to its clients, nor for giving advice in relation to the transaction or any other matter referred to herein.

This press release does not constitute an investment recommendation. The price and value of securities and any income from them can go down as well as up and you could lose your entire investment. Past performance is not a guide to future performance. Information in this announcement cannot be relied upon as a guide to future performance.

This press release contains forward-looking statements that reflect Alimak Group AB (publ)’s current view of future events as well as financial and operational development. Words such as “intend”, “assess”, “expect”, “may”, “plan”, “estimate” and other expressions involving indications or predictions regarding future development or trends, not based on historical facts, identify forward-looking statements and reflect Alimak Group AB (publ)’s beliefs and expectations and involve a number of

risks, uncertainties and assumptions which could cause actual events and performance to differ materially from any expected future events or performance expressed or implied by the forward-looking statement. The information contained in this press release is subject to change without notice and, except as required by applicable law, Alimak Group AB (publ) does not assume any responsibility or obligation to update publicly or review any of the forward-looking statements contained in it and nor does it intend to. You should not place undue reliance on forward-looking statements, which speak only as of the date of this press release. As a result of these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements as a prediction of actual future events or otherwise.

[1] Excluding treasury shares. The total number of outstanding shares in Alimak Group is 54,157,861 of which the Company holds 742,611, which do not entitle to participation in the Rights Issue.

This information is information that Alimak Group 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 2023-02-24 10:50 CET.

Attachments

[Alimak Group resolves on a rights issue of approximately SEK 2,500 million and announces terms](#)