

Hexicon's board rejects conditional bid

The board of Hexicon has chosen to reject a bid on the company from an European actor. The bid, which was conditional of the board's recommendation, was set at SEK 1.5 per share, corresponding to a value of SEK 545 million for the entire company. The board considers that the level of the bid, in combination with other specific conditions regarding upcoming milestones, does not match the value of the company's project portfolio according to conducted external valuations.

"We are in an intense phase of our strategic work where divestments, new investments, and structural deals may become relevant in the near future. In the spirit of transparency, we believe it is our duty to share incoming bids with the stock market. The board's decision to reject an incoming bid with a significant premium relative to the current share price has been a difficult but, in our opinion, responsible decision. In addition to the Hexicon equity research produced by market actors, the company has also commissioned external valuation institutes such as PwC and SNOW B.V to assess the company's project portfolio. The results of these valuations have shown significant values that, according to Hexicon's board, are not fully reflected in the bid received by the board and thus have been rejected. Hexicon has built a strong portfolio over the years, which is now well-balanced in terms of both geography and maturity", said Hexicon's Chairman of the Board, Hans von Uthmann, in a statement.

For more information, please contact:

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This information is information that Hexicon AB 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 2023-07-17 14:55 CEST.

Attachments

[Hexicon's board rejects conditional bid](#)