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Hexicon announces offering of shares and publishes prospectus in connection with listing on Nasdaq First North Premier Growth Market

Hexicon AB (publ) ("Hexicon" or "the Company"), a developer of floating wind farms which also has its own technology for floating platforms for two turbines, announced on June 4 2021 its intention to conduct an offering of shares to the public in Sweden and to institutional investors in Sweden and internationally (the "Offering") and to list the Company's shares on Nasdaq First North Premier Growth Market. The Company has prepared a prospectus in connection with the Offering which today has been approved by the Swedish Financial Supervisory Authority (Sw. Finansinspektionen) and has been published on the Company's web page. Trading in the Company's shares is expected to commence on 18 June 2021.

The Offering in brief:

- The Offering is directed towards institutional investors in Sweden and internationally and towards the general public in Sweden.
- The Offering is conducted at a fixed price of SEK 3.00 per share, corresponding to a total market value of the Company's shares prior to the offering of approximately SEK 788 million.
- The Offering includes an issue of new shares that is expected to raise approximately SEK 300 million before deduction of costs relating to the Offering.
- In order to cover a potential over-allotment in connection with the Offering, the Company has, at the request of Joint Bookrunners, undertaken to sell additional shares up to a maximum of 15 percent of the total number of shares covered by the Offering (the "**Over-Allotment Option**").
- Provided that the Over-Allotment Option is fully exercised, the Offering is expected to amount to approximately SEK 345 million.
- Prior to the Offering, new investors, existing shareholders, members of management and board members (the "**Anchor Investors**") have submitted expressions of interest to acquire shares in the Offering for a total value of SEK 220 million, corresponding to approximately 64 percent of the Offering (provided that the Offering is fully subscribed and the Over-

Allotment Option is fully exercised). Among the Anchor Investors, board members have submitted notices of interest for a total of SEK 23 million, members of management a total of SEK 5 million, existing shareholders a total of SEK 60 million and a number of external investors amounting to a total of SEK 132 million.

- The application period is expected to run between 11 June and 16 June 2021 for the general public and between 11 June and 17 June 2021 for institutional investors.
- First day of trading in the Company's shares on Nasdaq First North Premier Growth Market is expected to be 18 June 2021. The expected settlement date for the Offering is 22 June 2021 and the Company's shares will trade under the ticker "HEXI" with ISIN code SE0004898799.
- A prospectus with full terms and conditions for the Offering has been published on Hexicon's website and on Pareto Securities' website.

Background to the Offering

Given that Hexicon is approaching commercialization with several projects in the pipeline, is well-financed and that the Company is active in key markets for offshore wind power, the Company's board and management believe that it is an appropriate time to broaden Hexicon's ownership base and apply for a listing on Nasdaq First North Premier Growth Market. Hexicon's board and management are of the opinion that the Offering, together with a broadening of the Company's ownership, will support Hexicon's continued growth and development, by among other things gaining access to financing options through Swedish and international capital markets.

The company intends to use part of the net proceeds to cover an upcoming working capital requirement of SEK 10 million and the remaining net proceeds, in the following order of priority and with the approximate percentage share, to finance (1) project development and new market entries (40 per cent), (2) product development (20 per cent) and (3) technology verification (40 per cent).

Marcus Thor, CEO, comments:

"By listing Hexicon on Nasdaq First North Premier Growth Market we are taking the next step in our development. We are proud of the great interest already shown in the potential for our business model and how we can accelerate the shift towards sustainable energy supply through floating wind power. I and the entire company look forward to contributing to climate neutrality in both Sweden and internationally and welcome new shareholders onboard for the continued journey."

Preliminary timetable

Application period for the general public	11 June – 16 June 2021
Application period for institutional investors	11 June – 17 June 2021
First day of trading on Nasdaq First North Premier Growth Market	18 June 2021

Settlement day

22 June 2021

About Hexicon

Hexicon is a project developer of floating wind farms and is developing its own technology for floating platforms for two turbines. In recent years, the company has established a market position in key markets such as South Korea, Scotland, Sweden, Spain, South Africa and Ireland. In line with the increasing energy needs worldwide, Hexicon is well positioned to contribute to a sustainable electricity supply through the Company's services and be able to participate in the global development of offshore renewable energy.

Prospectus and application forms

A prospectus, with complete terms and conditions of the Offering has been published on Hexicon's website (www.hexicon.eu) and Pareto Securities' website (www.paretosec.com). Application forms are available on Pareto Securities' website. Applications can also be made through Aktieinvest's website (www.aktieinvest.se) and Avanza's website (www.avanza.se).

Advisors

Pareto Securities AB is acting as Sole Global Coordinator and Joint Bookrunner and SpareBank 1 Markets AS is acting as Joint Bookrunner in the Offering. Setterwalls Advokatbyrå AB is acting as legal advisor to the Company and Pareto Securities AB in connection with the Offering and the planned listing on Nasdaq First North Premier Growth Market. Avanza Bank AB (publ) is Retail Manager.

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Important information

This announcement does not constitute an offer to sell or a solicitation of any offer to buy any securities issued by Hexicon in any jurisdiction where such offer or sale would be unlawful.

Copies of this announcement are not being made and may not be distributed or sent into the United States, Australia, Hong Kong, Japan, Canada, New Zealand, Singapore, South Africa or any other jurisdiction in which such distribution would be unlawful or would require registration or other measures. The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), and accordingly may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the Securities Act and in accordance with applicable U.S. state securities laws. Hexicon does not intend to register any offering in the United States or to conduct a public offering of securities in the United States. No shares in the Company may be offered,

subscribed for, sold or transferred, directly or indirectly, to or within the United States, except pursuant to applicable exemptions from the registration requirements of the U.S. Securities Act of 1933 (in accordance with its most recent wording).

Any offering of the securities referred to in this announcement will be made by means of a prospectus that will be published on Hexicon's website, www.hexicon.eu, following approval from the Swedish Financial Supervisory Authority. This announcement is an advertisement and not a prospectus for the purposes of Regulation (EU) 2017/1129 (together with any applicable implementing measures in any Member State, the "Prospectus Regulation"). Investors should not invest in any securities referred to in this announcement except on the basis of information contained in the prospectus and potential investors should read the prospectus before making an investment decision in order to fully understand the potential risks and rewards associated with the decision to invest in the securities. Any approval by the Swedish Financial Supervisory Authority of a prospectus should not be understood as an endorsement of the securities that are the subject of such prospectus.

In any EEA Member State other than Sweden (each, a "**Relevant Member State**" (including, for the avoidance of doubt, the United Kingdom during the Brexit transition period)), this communication is only addressed to and is only directed at qualified investors in that Relevant Member State within the meaning of article 2(e) of the Prospectus Regulation, that is, only to investors who can receive the offer without an approved prospectus in such Relevant Member State.

This communication is only being distributed to and is only directed at (a) persons who are located outside the United Kingdom, or (b) persons who are located in the United Kingdom that either (i) have professional experience in matters relating to investments falling within Article 19(1) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), or (ii) are high net worth entities or other persons to whom this announcement may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "**Relevant Persons**"). This communication must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this communication relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Persons distributing this communication must satisfy themselves that it is lawful to do so.

Forward-looking statements

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intends", "estimate", "will", "may", "continue", "should" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although Hexicon believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. 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 information, opinions and forward-looking statements contained in this announcement speak only as at its date and are subject to change without notice.

Stabilization measures

In connection with the offer or sale of securities referred to herein, a financial advisor engaged by Hexicon may over-allot securities/conduct stabilization or effect transactions with a view to supporting the market price of the securities at a level higher than that which might otherwise prevail. Any stabilisation action or over-allotment will be conducted by the engaged financial advisor in accordance with all applicable laws and rules.

Information to distributors

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) national 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 offered shares have been subject to a product approval process, who have established that these shares are: (i) suitable for a target market consisting of non-professional investors and investors who fulfil the criteria for professional clients and eligible counterparties, each as defined in MiFID II, and (ii) suitable for distribution through all distribution channels that has been approved in MiFID II ("Target Market Assessment").

Irrespective of the Target Market Assessment, distributors should note that: the price of the securities in Hexicon may decline and investors could lose all or part of their investment; the Hexicon securities offer no guaranteed income and no capital protection; and an investment in Hexicon securities 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 any offering.

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, purchase, or take any other action whatsoever with respect to the securities of Hexicon.

Each distributor is responsible for undertaking its own target market assessment in respect of the securities of Hexicon and determining appropriate distribution channels.

Press Release
10 June 2021 14:30:00 CEST



Attachments

[Hexicon announces offering of shares and publishes prospectus in connection with listing on Nasdaq First North Premier Growth Market](#)