



## Lemonsoft Oyj's institutional offering has been oversubscribed and the subscription period suspended

**Company announcement 16 November 2021 at 11:00 a.m. EET**

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Lemonsoft Oyj's ("**Lemonsoft**" or the "**Company**") institutional offering, which consist of private placements to institutional investors in Finland and, in accordance with applicable laws, internationally, has been oversubscribed and therefore the Company's Board of Directors has decided to suspend the subscription period for the institutional offering in accordance with the terms and conditions of the initial public offering today, on 16 November 2021, at 11:00 a.m. EET.

Due to the suspension of the subscription periods of the public offering and personnel offering on 15 November 2021 and the suspension of the subscription period for the institutional offering as of today, the final number of shares offered and the allocation of the shares offered between the public offering, institutional offering and personnel offering and the acceptance of subscriptions commitments, either partially or wholly, made in the offering is expected to be announced later today, on 16 November 2021. Trading in the Company's shares on Nasdaq First North Growth Market Finland is expected to commence on or about 17 November 2021.

### **Advisers in the Offering**

Danske Bank A/S, Finland Branch is acting as the Sole Global Coordinator in the Offering ("**Sole Global Coordinator**") and as the Company's certified adviser in accordance with the rules of Nasdaq First North Growth Market Rulebook. Castrén & Snellman Attorneys Ltd is acting as the legal adviser to the Company. Roschier, Attorneys Ltd. is acting as the legal adviser to the Sole Global Coordinator. Miltton Oy is acting as communications adviser to the Company.

### **Additional Information:**

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### **About Lemonsoft**

Lemonsoft is a Finnish software company that designs, develops and sells ERP software solutions to streamline its customers' processes across different business lines and administration. The extensive offering of software solutions and related services enables the Company to provide its customers with holistic service. The Company's standardised and scalable software solutions are delivered mainly from the cloud and are based on the SaaS model in which customers pay a monthly service fee for the use of the software. The Company operates in the ERP software market in Finland primarily as a service provider for SMEs. As of the date of this press release, the Company's customer base consists of over 6,600 customer companies using the Company's software solutions, including customers from especially industrial manufacturing, wholesale and retail, professional services automation, construction and accounting.

More information available at [www.lemonsoft.fi](http://www.lemonsoft.fi)

### **IMPORTANT INFORMATION**

This announcement is not being made in and copies of it may not be distributed or sent into the United States, Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa or any other jurisdiction in which the distribution or release would be unlawful.

The securities referred to herein may not be sold in the United States and such shares have not been registered or exempted from the requirement of registration under the U.S. Securities Act of 1933 (the U.S. Securities Act of 1933, as amended). The Company does not intend to register any of the securities in the United States or to conduct a public offering of the securities in the United States.

The issue, purchase or sale of securities in the Offering are subject to specific legal or regulatory restrictions in certain jurisdictions. The Company and the Sole Global Coordinator assume no responsibility in the event of a violation of such restriction, by any person.

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In any EEA Member State other than Finland and in the United Kingdom, this announcement is only addressed to and is only directed at qualified investors in that Member State within the meaning of Regulation (EU) 2017/1129 ("**Prospectus Regulation**") and Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018.

This announcement does not constitute an offer of the securities referred to herein to the public in the United Kingdom. No prospectus has been or will be approved in the United Kingdom. In the United Kingdom, this announcement is being distributed to and is directed only at persons (i) who have professional experience in matters relating to investments which fall within the meaning of Article 19 (5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"), (ii) who are high net worth entities falling within Article 49 (2)(a) to (d) of the Order or (iii) to whom this announcement may otherwise lawfully be communicated (all such persons together being referred to as "**Relevant Persons**"). Any investment activity to which this announcement relates will only be available to, and will only be engaged with, Relevant Persons. Any person who is not a Relevant Person should not act or rely on this announcement or any of its contents.

Any potential offering of the securities referred to in this announcement will be made by means of a prospectus. This announcement is not a prospectus as set out in the Prospectus Regulation. Investors should not subscribe for or purchase any securities referred to in this announcement except on the basis of information contained in the aforementioned prospectus.

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness. The information in this announcement is subject to change.

This announcement is for information purposes only and under no circumstances shall constitute an offer or invitation, or form the basis for a decision, to invest in any securities of the Company. The Sole Global Coordinator is acting exclusively for the Company and the Selling Shareholders and no one else in connection with the Offering. The Sole Global Coordinator will

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not regard any other party or person as its client in relation to the Offering and will not be responsible to anyone other party or person for providing the protections afforded to its clients, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

The contents of this announcement have been prepared by, and are the sole responsibility of, the Company. The Sole Global Coordinator or any of its directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from this announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

### **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”, “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 announcement 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 materialise or prove to be correct. Because these forward-looking 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. The Company does not guarantee that the assumptions underlying the forward-looking statements in this announcement are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this announcement or any obligation to update or revise the statements in this announcement to reflect subsequent events or circumstances. Undue reliance should not be placed on the forward-looking statements in this announcement. The information, opinions and forward-looking statements contained in this announcement speak only as at its date and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this announcement.

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## Attachments

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