

Solid Clouds hf.: Publication of a Company Description and Share Offering

Solid Clouds hf. has published a Company Description in relation to its Public Offering and listing on First North Iceland. Nasdaq Iceland hf. has reviewed the Company Description prepared by the Company for the purposes of listing on Nasdaq First North Iceland.

The Offering

The Company is offering 40,000,000 new shares with the right to increase the Offering size of up to a total of 58,000,000 shares. The minimum subscription amount is a subscription order of ISK 100,000. No maximum purchase amount applies to the Offering. However, the number of Offer shares is limited to the number of Shares in the Offering. The offer price is fixed at ISK 12.5 per share. Individuals that are residents in Iceland for tax purposes, and participate in the Offering, can receive a tax deduction on their income tax and/or their capital tax gains base for up to 75% of their investment for investments between ISK 300,000 to ISK 15,000,000. The individual must own the shares for a minimum of a three years otherwise the discount will be reversed with a 15% surcharge. Investors are encouraged to seek expert advice on tax matters.

The subscription period will commence at 10:00 a.m. GMT, Monday 28 June and end at 16:00 GMT, Wednesday 30 June 2021. Subscriptions shall be registered electronically via a subscription system on the subscription website on Arion Bank's website.

An open investor meeting will be held at 12:30 p.m. GMT, Tuesday 29 June. Live stream will be accessible on Solid Clouds' website and Arion Bank's website.

The Company anticipates the first day of trading on Nasdaq First North Iceland to be on 12 July 2021.

Certified Adviser

Arion Bank hf., which is a member of and has an agreement with Nasdaq Iceland hf., is the Certified Adviser for the Company in its application and listing process on the First North market and for the first 12 months from the Company's admission to trading on First North Iceland. Arion Bank holds a full banking license under the Act on Financial Undertakings, no. 161/2002 and is regulated by the Icelandic Financial Supervisory Authority. The Issuer has chosen to be fully Exchange-monitored after the shares have been admitted to trading.

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Press Release
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Attachments

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2021.06.23 Solid Clouds Company Description Signed](#)