

Tamturbo Plc withdraws oversubscribed IPO due to investment from strategic partner

Tamturbo Plc (“Tamturbo” or “the Company”) has today received an investment in the Company from a strategic industrial partner. A condition for the investment was that the Company does not list its shares as of now. Therefore, the Company has decided to withdraw its initial public offering (the “IPO”) and contemplated listing of its shares on Nasdaq Helsinki Oy’s First North Growth Market Finland marketplace.

“I would like to thank all the investors who showed their confidence and interest in Tamturbo’s IPO and at the same time regret any inconvenience they have been caused by the IPO process.” – Timo Pulkki, CEO of Tamturbo.

Even if the IPO was oversubscribed by approximately 2,000 investors, the Company believes the investment from this industrial partner is strategically a better path forward at the moment.

All subscriptions in the IPO have been cancelled and the subscription price paid by investors will be returned to the bank accounts of the investors. The funds will be repaid approximately within five (5) local banking days from today. If an investor’s bank account is in a different bank than the subscription venue, the refund will be paid to a Finnish bank account in accordance with the schedule of the financial institutions, approximately no later than two (2) banking days thereafter. No interest will be paid on the refunded amount.

Further enquiries:

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Tamturbo in brief

Tamturbo is a Finnish industrial growth company in the cleantech sector that enables cleaner and more energy-efficient industrial compressed air production with a new generation of Touch-Free™ compressor technology and service models that add value to customers. Tamturbo develops and manufactures air compressors, which offer a more environmentally friendly solution that is completely oil-free, energy-efficient and a long-lasting option which is significantly cheaper for the customer than traditional technology in terms of total cost of ownership. It is possible to implement the solution as an Air-as-a-Service business model, in which case the customer only pays for the compressed air they use. Tamturbo operates in a fast-growing market and its growth is supported by global megatrends. The Company aims to continue its strong growth in the medium and long term.

www.tamturbo.com

ATTACHMENTS

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