

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA, AUSTRALIA, HONG KONG, JAPAN, CANADA, NEW ZEALAND, SINGAPORE, SOUTH AFRICA OR ANY OTHER JURISDICTION IN WHICH THE RELEASE, DISTRIBUTION OR PUBLICATION WOULD BE UNLAWFUL OR REQUIRE REGISTRATION OR ANY OTHER MEASURES.

## Hexicon intends to list its shares 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, today announces its intention to list the Company's shares on Nasdaq First North Premier Growth Market and to raise capital through issuance of new shares, to finance the Company's continued growth (the "Offering").**

### **The Offering in brief**

To support Hexicon's growth and continued development, the Company's board has decided to raise capital through issuance of new shares in Hexicon. The Offering is expected to comprise new shares with a value of approximately SEK 300 million issued by the Company. To cover any over-allotment in the Offering, the Company has undertaken to, at the request of Pareto Securities AB and SpareBank 1 Markets AS, issue additional new shares, corresponding to up to 15 percent of the total number of shares in the Offering (the "**Over-allotment Option**"). The shares in the Offering will be offered to institutional investors in Sweden and abroad as well as the general public in Sweden.

Prior to the Offering, a group of investors including members of the board, without being guaranteed allotment in the Offering and at the same price as other investors, have placed orders to acquire shares in the Offering to a total value of approximately SEK 220 million, corresponding to approximately 64 percent of the Offering (provided that the Offering amounts to SEK 300 million and the Over-allotment Option is exercised). Members of management and of the board have placed orders to acquire shares for a total value of SEK 28 million.

Full terms, conditions and instructions for the Offering will be included in the prospectus that will be prepared by the Company in connection with the Offering and which is expected to be published on or about 10 June 2021.

### **Marcus Thor, CEO of Hexicon:**

"Our technology for floating wind power is developed for deep waters, which significantly increases the potential for offshore wind power. Floating wind power has great advantages over conventional wind power and will form a significant part of the energy mix of the future. This is confirmed by the major political decisions and accelerating demand that we see globally, and with current global policy goals, the installed offshore wind power is expected to reach 219 GW in 2035 and 1,400 GW in 2050. We are approaching commercialization and as a listed company, we will be able to take our business to the next level, thereby contributing to climate neutrality with projects that in the long run will generate large amounts of renewable energy both in Sweden and internationally."

---

**Arne Almfors, Chairman of the board of Hexicon:**

"Hexicon is one of the few companies in the sector with a business model that offers both project development and patented technology and has for ten years managed to build a strong position in a market that is expected to grow exponentially. The company is already active in several key markets and may in the future be involved in meeting both the EU's and the US's need for offshore wind power. At the same time, floating wind power is a solution that directly contributes to climate change. The Board believes that it is the right time for the company to expand through a broader ownership base and more capital."

**About Hexicon and background to the Offering**

Hexicon is a project developer of floating wind farms and develops 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. Given that Hexicon is approaching commercialization with several projects, 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 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.

**Financial targets**

Hexicon aims to have a total turnover of approximately SEK 400 million for the financial year 2025. Revenue from ownership interests in projects shall on average account for approximately two thirds of the total revenue and license revenue shall account for the majority of the remaining third of the total revenue. Furthermore, the Company targets an annual EBITDA margin of 70 percent.

**Advisers**

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.

**For further information, please contact:**

Marcus Thor, CEO Hexicon  
Telephone: +46 739 244 493  
Email: [marcus.thor@hexicon.eu](mailto:marcus.thor@hexicon.eu)

Sebastian Robson, CFO Hexicon  
Telephone: +46 704 418 448  
Email: [sebastian.robson@hexicon.eu](mailto:sebastian.robson@hexicon.eu)

### 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](http://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.

### **Attachments**

---

[Hexicon intends to list its shares on Nasdaq First North Premier Growth Market](#)