

Azelio announces outcome in the exercise of warrants of series T033

Azelio AB (publ) ("Azelio" or the "Company") today announces the outcome of the exercise of warrants of series T033, which were issued in connection with the Company's rights issue of units during the fourth quarter of 2022. In total, 8,195,732 warrants of series T033 were exercised, corresponding to approximately 28.3 percent of the total number of outstanding warrants of series T033, for subscription of 8,195,732 shares at a subscription price corresponding to the quota value of SEK 0.51[1] per share. Azelio will receive approximately SEK 4.2 million before issuing costs through the exercise of the warrants of series T033.

Background

The subscription period for exercise of the warrants of series T033 took place during the period from and including 15 February 2023, up to and including 28 February 2023. The subscription price per share for exercising the warrants of series T033 was set to the quota value of SEK 0.51 [1].

In total, 8,195,732 warrants of series T033 were exercised for subscription of 8,195,732 shares, meaning that approximately 28.3 percent of all outstanding warrants of series T033 were exercised for subscription of shares.

Shares that have been subscribed and paid for will be registered on the subscriber's securities depository as interim shares (IA) until registration of the issue has been completed with the Swedish Companies Registration Office, whereupon the interim shares automatically will be converted into shares in Azelio.

Number of shares, share capital and dilution

Through the exercise of the warrants of series T033, the number of shares in Azelio increases by 8,195,732 shares, from 318,662,245 shares to a total of 326,857,977 shares. The share capital will increase by approximately SEK 4,097,866.12, from approximately SEK 159,331,127.10 to approximately SEK 163,428,993.22.

For existing shareholders who did not exercise any warrants of series T033, the dilution amounts to approximately 2.5 percent of the number of shares and votes in the Company.

Advisers

Carnegie Investment Bank AB (publ) and Pareto Securities AB act as Joint Global Coordinators and Bookrunners. Advokatfirman Vinge is legal adviser to the Company and Baker McKenzie is legal adviser to the Joint Global Coordinators and Bookrunners in connection with the exercise of warrants.

Certified Advisor

The Company's Certified Advisor is FNCA Sweden AB which can be reached on +46 (0) 8-528 00 399 and by email info@fnca.se

[1] The quota value in the Company's share is SEK 0.5000000144430665 and have for settlement technical reasons been rounded to the nearest whole Swedish öre above the quota value.

For further information, contact

Jonas Wallmänder - CEO, Azelio

Email: ir@azelio.com

Tel: +46 722 01 88 00

About Azelio

Azelio specializes in energy storage with electricity and heat production. The technology is revolutionary in that renewable energy becomes dispatchable, making clean energy available around-the-clock. The energy is stored in recycled aluminium and converted into electricity and heat with a total efficiency of up to 90%. The solution is scalable, sustainable, and cost-efficient from 0.1 MW up to 20 MW. Azelio is headquartered in Gothenburg, Sweden. Production takes place in Uddevalla and the Company maintains development centers in Gothenburg and Åmål, has a presence in Stockholm, as well as Regional Directors for Australia, US, southern Africa and the MENA region. Azelio is listed on Nasdaq Stockholm First North Growth Market with FNCA Sweden AB as Certified Adviser: More about Azelio: www.azelio.com

This information is information that Azelio is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-03-01 10:55 CET.

Attachments

Azelio announces outcome in the exercise of warrants of series T033