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OXE Marine successfully raises SEK 60.0 million through directed share issues which are proposed by the Board and the largest shareholder respectively

OXE Marine AB (publ) ("OXE Marine" or the "Company") today announces that the Company successfully raises SEK 60.0 million, prior to the conversion of outstanding loans amounting to SEK 19.2 million, after investors, members of the Board of Directors and the Company management have undertaken to subscribe for a total of 250,000,000 shares in directed share issues proposed by the Board of Directors and a shareholder. The Board of Directors proposes a directed share issue of approximately SEK 49.1 million to a number of professional investors and existing shareholders, including the new investor Tenesta Holding AB (Måns Flodberg), which has undertaken to subscribe for the equivalent of SEK 15.0 million, and the existing shareholders Spirit of Performance AB (Christian von Koenigsegg) and Tamt AB (Theodor Jeansson), who have undertaken to subscribe for an equivalent of approximately SEK 13.0 million and approximately SEK 12.7 million respectively. In addition, Jonas Wikström (Chairman of the Board), ZQP Invest AB (Jon Lind, Board member), Paul Frick (CEO) and PSP Stockholm AB (ODN) have undertaken to subscribe for a total of approximately SEK 10.9 million following a proposal for a directed share issue from the shareholder Theodor Jeansson (together with the Board's proposal for a directed share issue, the "Directed Share Issues"). Tamt AB (Theodor Jeansson) and PSP Stockholm AB (ODN) intend to convert outstanding loans, totalling approximately SEK 19.2 million, in accordance with the loan agreements with Theodor Jeansson and Powersports Plus LLC (part of ODN) that the Company announced on 8 December 2025, into shares in the Company. The issue proceeds for this portion are intended to be paid by set-off of the respective subscriber's claim against the Company under the loan agreements. It is proposed that the Directed Share Issues be approved by the annual general meeting to be held on 24 April 2026. Through the Directed Share Issues, the Company may raise a total of approximately SEK 60.0 million before issue costs and set-offs. It is proposed that the Directed Share Issues be approved at a subscription price of SEK 0.24 per share, which corresponds to a discount of approximately 5.9 per cent against the closing price on 20 March 2026. The purpose of the Directed Share Issues is to secure the Company's working capital and finance ongoing projects. All subscribers have entered into commitments to subscribe in the Directed Share Issues, provided that the annual general meeting resolves to adopt the proposals. The notice convening the annual general meeting, containing the full proposals for resolutions, will be published in a separate press release on 24 March 2026.

“We are very pleased with the strong support from both existing and new investors. The fact that Board members and management are also participating in the issue demonstrates a strong belief in OXE Marine’s future. We are particularly encouraged by the commitment from new investor Måns Flodberg, as well as the continued confidence shown by long-term shareholders such as Christian von Koenigsegg, ODN and Theodor Jeansson”, says Jonas Wikström, Chairman of the board.

The Directed Share Issues

OXE Marine today announces that the Company successfully raises SEK 60.0 million, prior to the conversion of outstanding loans amounting to SEK 19.2 million, after investors, members of the Board of Directors and the Company management have undertaken to subscribe for a total of 250,000,000 shares in the Directed Share Issues proposed by the Board of Directors and a shareholder. The Board of Directors proposes a directed share issue of approximately SEK 49.1 million to a number of professional investors and existing shareholders, including the new investor Tenesta Holding AB (Måns Flodberg), which has undertaken to subscribe for the equivalent of SEK 15.0 million, and the existing shareholders Spirit of Performance AB (Christian von Koenigsegg) and Tamt AB (Theodor Jeansson), who have undertaken to subscribe for an equivalent of approximately SEK 13.0 million and approximately SEK 12.7 million respectively. The remaining subscribers in the directed share issue proposed by the Board of Directors are Sven Sandberg, Hajsikäret Invest AB, Tiliaflore Holding AB, Håkan Roos, Peter Wikström, Ulf Barkman, Kristoffer Jeansson, Jonas Mårtensson, Joel Hallberg, Daniel Nilsson, Jimmie Landemann and Torna Kapital AB. In addition, Jonas Wikström (Chairman of the Board), ZQP Invest AB (Jon Lind, Board member), Paul Frick (CEO) and PSP Stockholm AB (ODN) have undertaken to subscribe for a total of approximately SEK 10.9 million following a proposal for a directed issue from shareholder Theodor Jeansson. Tamt AB (Theodor Jeansson) and PSP Stockholm AB (ODN) intend to convert outstanding loans, totalling approximately SEK 19.2 million, in accordance with the loan agreements with Theodor Jeansson and Powersports Plus LLC (part of ODN) that the Company announced on 8 December 2025, into shares in the Company. The issue proceeds for this portion are intended to be paid by set-off of the respective subscriber’s claim against the Company under the loan agreements. It is proposed that the Directed Share Issues be approved by the annual general meeting to be held on 24 April 2026. Through the Directed Share Issues, the Company may raise a total of approximately SEK 60.0 million before issue costs and set-offs. It is proposed that the Directed Share Issues be approved at a subscription price of SEK 0.24 per share, which corresponds to a discount of approximately 5.9 per cent against the closing price on 20 March 2026. The purpose of the Directed Share Issues is to secure the Company’s working capital and finance ongoing projects. All subscribers have entered into commitments to subscribe in the Directed Share Issues, provided that the annual general meeting resolves to adopt the proposals.

Considerations

It is proposed that the Directed Share Issues be carried out in deviation from shareholders’ preemptive rights. The reasons for deviating from shareholders’ preferential rights are as follows. A rights issue would be significantly more time-consuming and resource-intensive compared with a directed new share issue, not least due to the work involved in securing a rights issue, whilst there are no guarantees that such an issue would be fully subscribed. A rights issue would have required

significant underwriting commitments from an underwriting syndicate, which would entail additional costs and/or further dilution depending on the type of remuneration paid for such underwriting commitments. Reduced time commitment creates flexibility to act on short-term investment opportunities, reduces exposure to fluctuations in the share price and the risk of a negative impact on the share price, and enables the Company to capitalise on the current market interest in its shares. A further aspect in favour of the choice of directed share issues is that a rights issue would most likely have had to be carried out at a not insignificant discount, which would lead to greater dilution effects for the Company's existing shareholders; this is avoided with the Directed Share Issues, where the subscription price is proposed to be set at a discount of approximately 5.9 per cent to the closing price of the Company's share on Nasdaq First North Growth Market on 20 March 2026. From a shareholder perspective, a rights issue at a significant discount also entails a risk of a negative impact on the share price in connection with the implementation of the rights issue. The reason why it is proposed that the Directed Share Issues be partly directed at existing shareholders is that these shareholders have expressed and demonstrated a long-term interest in the Company, which, in the Board's view, creates security and stability for both the Company and its shareholders, as well as significant strategic and long-term value. It is the Board's assessment that without the support of existing shareholders, it would not have been possible to carry out a successful capital raising. Furthermore, the Company's shareholder base can be strengthened through new long-term investors, one of whom is the single largest subscriber in the Directed Share Issues. In light of the above, the Board's overall assessment is therefore that the reasons for carrying out the Directed Share Issues outweigh the reasons for a rights issue under the general rule, and that the Directed Share Issues are therefore in the interests of both the Company and all its shareholders. Theodor Jeansson has made the same assessment as the Board regarding the proposal for a directed share issue to Jonas Wikström, ZQP Invest AB (Jon Lind), Paul Frick and PSP Stockholm AB, and further notes that it is also in the interests of the Company and its shareholders that members of the Board of Directors and the Company's management have an interest in the Company's long-term development.

It is proposed that the Directed Share Issues be approved at a subscription price of SEK 0.24 per share, which corresponds to a discount of approximately 5.9 per cent relative to the closing price on 20 March 2026. The proposed subscription price has been determined, in consultation with financial advisers, through arm's-length negotiations with external investors; consequently, it is the Board's assessment that the subscription price is in line with market conditions.

Share capital, number of shares and dilution

The Directed Share Issues mean that the share capital may increase by a maximum of SEK 5,000,000, from SEK 13,860,809.82 to SEK 18,860,809.82, and that the number of shares may increase by a maximum of 250,000,000 shares, from 693,040,491 shares to 943,040,491 shares, which corresponds to a dilution of approximately 26.5 per cent of the total number of shares and votes in the Company following registration of the new shares with the Swedish Companies Registration Office.

Annual general meeting

It is proposed that the Directed Share Issues be resolved upon by the annual general meeting to be held on 24 April 2026. A notice convening the annual general meeting, containing the full proposals for resolutions, will be published in a separate press release on 24 March 2026.

Advisors

Redeye AB is acting as financial adviser and Moll Wendén Advokatbyrå AB as legal adviser to OXE Marine in connection with the Directed Share Issues. Aqurat Fondkommission AB is acting as the issuing agent in the Directed Share Issues.

Important information

The publication, release or distribution of this press release may be subject to legal restrictions in certain jurisdictions, and persons in those jurisdictions where this press release has been published or distributed should inform themselves of and comply with such legal restrictions. The recipient of this press release is responsible for using this press release and the information contained herein in accordance with the applicable rules in their respective jurisdiction. This press release does not constitute an offer to sell or a solicitation of an offer to acquire or subscribe for securities issued by the Company in any jurisdiction where such an offer or solicitation would be unlawful. In a Member State of the European Economic Area (“**EEA**”), securities referred to in this announcement may only be offered in accordance with the applicable exemptions under Regulation (EU) 2017/1129 (“**the Prospectus Regulation**”).

This press release does not constitute a prospectus within the meaning of the Prospectus Regulation and has not been approved by any regulatory authority in any jurisdiction.

This press release does not constitute an offer or invitation to acquire or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States without registration, or without the application of an exemption from registration, under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold in the United States unless they are registered, are covered by an exemption from, or are part of a transaction not subject to the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of such securities in the United States. The information in this press release may not be disclosed, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, in or to the United States, Australia, Belarus, Hong Kong, Japan, Canada, New Zealand, Russia, Switzerland, Singapore, South Africa, South Korea or any other jurisdiction where such disclosure, publication or distribution of this information would be contrary to applicable regulations, or where such action is subject to legal restrictions or would require further registration or other measures beyond those required under Swedish law. Any action contrary to this instruction may constitute a breach of applicable securities legislation.

In the United Kingdom, this document and any other material relating to the securities referred to herein are distributed and directed solely to, and any investment or investment activity relating to this document is available only to and may be undertaken only by, “**qualified investors**” (as defined in section 86(7) of the UK Financial Services and Markets Act 2000) who are (i) persons who have professional experience in investment business and who fall within the definition of “**investment professionals**” in Article 19(5) of the UK Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (“the Order”); or (ii) “**high net worth entities**” as referred to in Article 49(2)(a)-(d) of the Order (all such persons are collectively referred to as “**relevant persons**”). An investment or investment activity to which this notice relates is available in the UK only to relevant persons and will be undertaken only with relevant persons. Persons who are not relevant persons should not take any action based on this document, nor act or rely on it.

This press release neither identifies nor purports to identify risks (direct or indirect) that may be associated with an investment in new shares. An investment decision to acquire or subscribe for new shares in the Company may only be made on the basis of publicly available information, which has not been verified by OXE Marine’s financial advisers. The Company’s financial advisers are acting on behalf of the Company in connection with the transaction and not on behalf of any other party. The Company’s financial advisers are not liable to any other party for providing the protection afforded to their clients or for providing advice in connection with the transaction or in relation to any other matter mentioned herein.

Forward-looking statements

This press release contains forward-looking statements relating to the Company’s intentions, assessments or expectations regarding the Company’s future results, financial position, liquidity, development, prospects, expected growth, strategies and opportunities, as well as the markets in which the Company operates. Forward-looking statements are statements that do not relate to historical facts and can be identified by the use of terms such as “believes”, “expects”, “anticipates”, “intends”, “estimates”, “will”, “may”, “assume”, “should”, “could” and, in each case, the negations thereof, or similar expressions. The forward-looking statements in this press release are based on various assumptions, which in several cases are based on further assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements are reasonable, there can be no guarantee that they will materialise or that they are correct. As these assumptions are based on estimates and are subject to risks and uncertainties, the actual results or outcomes may, for a variety of reasons, differ materially from those indicated in the forward-looking statements. Such risks, uncertainties, contingencies and other material factors may cause actual events to differ materially from the expectations expressly or implicitly set out in this press release through the forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are correct, and readers of the press release should not unduly rely on the forward-looking statements contained herein. The information, views and forward-looking statements expressly or implicitly contained herein are provided only as of the date of this press release and are subject to change. Neither the Company nor any other party undertakes to review, update, confirm or publicly announce any revision of any forward-looking statement to reflect events that occur or circumstances that arise regarding the content of this press release, unless required by law or the rules of Nasdaq First North Stockholm.

Information for distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“**MiFID II**”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “**MiFID II Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in OXE Marine have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “**Target Market Assessment**”). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in OXE Marine may decline and investors could lose all or part of their investment; the shares in OXE Marine offer no guaranteed income and no capital protection; and an investment in the shares in OXE Marine is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Directed Share Issues.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in OXE Marine.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in OXE Marine and determining appropriate distribution channels.

For further information, please contact:

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About OXE Marine

OXE Marine AB (publ) is the company behind the world’s first high performance diesel outboard. The company’s unique and patented solutions for high torque transmission between powerhead and lower leg has led to a global high demand for the company’s outboards. Enabling improved performance and fuel efficiency in an outboard, OXE Marine redefines possibilities in the marine sector.

OXE Marine AB (publ) is listed on the NASDAQ First North Growth Market (STO: OXE). Redeye Sweden AB is the Company’s Certified Adviser.

This information is information that OXE Marine 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 2026-03-23 08:30 CET.

Attachments

[OXE Marine successfully raises SEK 60.0 million through directed share issues which are proposed by the Board and the largest shareholder respectively](#)