

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, CANADA, AUSTRALIA, NEW ZEALAND, JAPAN, HONG KONG, SOUTH KOREA, SINGAPORE, SOUTH AFRICA, SWITZERLAND, RUSSIA OR BELARUS OR ANY OTHER STATE OR JURISDICTION IN WHICH RELEASE, DISTRIBUTION OR PUBLICATION WOULD BE UNLAWFUL OR WOULD REQUIRE REGISTRATION OR OTHER MEASURES UNDER APPLICABLE LAW.

OXE Marine announces outcome of rights issue

OXE Marine AB's (publ) ("OXE Marine" or the "Company") rights issue of shares ended on 22 November 2024 (the "Rights Issue"). The outcome shows that 115,885,576 shares, corresponding to approximately 52 per cent of the Rights Issue, have been subscribed with the support of subscription rights and that 16,705,538 shares were subscribed without the support of subscription rights, corresponding to approximately 7 per cent of the Rights Issue. Thus, a total of 132,591,114 shares, corresponding to approximately 59 per cent of the Rights Issue, have been subscribed for with and without subscription rights. In addition, 38,845,679 shares, corresponding to approximately 17 per cent of the Rights Issue, have been subscribed for by the parties that have provided bottom guarantees and 51,408,585 shares, corresponding to approximately 23 per cent of the Rights Issue, have been subscribed for by the party issuing the top guarantee. Through the Rights Issue, OXE Marine will receive 78 MSEK before deduction of issue costs.

Final outcome of the Rights Issue

The Rights Issue comprised of a minimum of 171,428,572 shares and maximum of 222,845,378 new shares. The outcome shows that 115 885 576 shares, corresponding to approximately 52 per cent of the Rights Issue, have been subscribed for with the support of subscription rights and that 16 705 538 shares have been subscribed for without the support of subscription rights, corresponding to approximately 7 per cent of the Rights Issue. Thus, a total of 132,591,114 shares, corresponding to approximately 59 per cent of the Rights Issue, have been subscribed for with and without the support of subscription rights. In addition, 38,845,679 shares, corresponding to approximately 17 per cent of the Rights Issue, have been subscribed for by the parties that have provided bottom guarantees and 51,408,585 shares, corresponding to approximately 23 per cent of the Rights Issue, have been subscribed for by the party issuing the top guarantee. Through the Rights Issue, OXE Marine will receive 78 MSEK before deduction of issue costs.

Notification regarding allocation

Allocation of shares has been made in accordance with the allocation principles described in the prospectus that was published in connection with the Rights Issue. Notification of the allocation of shares subscribed without pre-emptive rights will be made by a settlement note to the respective subscribers. Allocated shares subscribed without pre-emptive rights must be paid in accordance with the instructions on the settlement note.

Trading in BTA

Trading in BTA (Sw: *betald tecknad aktie*) is estimated to be admitted for trading on the Nasdaq First North Growth Market on 3 December 2024 and will cease 11 December 2024. BTA will then be converted into shares.

Changes in number of shares and share capital

Through the Rights Issue the total number of shares in OXE Marine increases by 222,845,378 shares, from 334,268,067 shares to 557,113,445 shares, and the share capital increases by SEK 6,681,933.67, from SEK 10,022,900.51 to SEK 16,704,834.18, which corresponds to a dilution effect of 40 per cent of the shares and votes in the Company.

Advisors

Redeye AB is acting as financial advisor and Moll Wendén Advokatbyrå AB is acting as legal advisor to OXE Marine in the Rights Issue. Aqurat Fondkommission AB acts as issuing agent.

For further information, please contact:

Paul Frick, CEO, OXE Marine AB, paul.frick@oxemarine.com, +46 (0) 703 25 06 20

Jonas Wikström, Chairman, OXE Marine AB jonas.wikstrom@oxemarine.com, +46 (0) 70 753 65 66

OXE Marine AB (publ) (NASDAQ STO: OXE) 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. FNCA Sweden AB is the Company's Certified Adviser.

Important information

The release, announcement or distribution of this press release may, in certain jurisdictions, be subject to restrictions. The recipients of this press release in jurisdictions where this press release has been published or distributed shall inform themselves of and follow such restrictions. The recipient of this press release is responsible for using this press release, and the information contained herein, in accordance with applicable rules in each jurisdiction. This press release does not constitute an offer, or a solicitation of any offer, to buy or subscribe for any securities in the Company in any jurisdiction where such offer would be considered illegal. This press release does not constitute an offer to sell or an offer to buy or subscribe for shares issued by the Company in any jurisdiction where such offer or invitation would be illegal. In a member state within the European Economic Area ("EEA"), shares referred to in the press release may only be offered in accordance with applicable exemptions under the Prospectus Regulation.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in 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 the securities in the United States. The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into the United States, Canada, Japan, South Africa, Australia or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require additional registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, “**qualified investors**” who are (i) persons having professional experience in matters relating to investments who fall within the definition of “**investment professionals**” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as “**relevant persons**”). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

A prospectus relating to the Rights Issue described in this press release was published by the Company on 6 November 2024. However, this press release is not a prospectus within the meaning of the Prospectus Regulation. This press release constitutes advertising within the meaning of Article 2(k) of the Prospectus Regulation. Full information regarding the Rights Issue can only be obtained through the prospectus. OXE Marine has not authorised any offer to the public of shares or rights in any other member state of the EEA other than Sweden. This press release does not identify or purport to identify any risks (direct or indirect) that may be associated with an investment in new shares. The Company's financial adviser is acting on behalf of the Company in connection with the transaction and not on behalf of anyone else. The Company's financial advisers are not responsible to anyone else for providing the protection afforded to their clients or for providing advice in connection with the transaction or in respect of anything else referred to herein.

Information to 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 Rights Issue.

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.

Attachments

[OXE Marine announces outcome of rights issue](#)