



PRESS RELEASE

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ARCTIC BLUE BEVERAGES AB ANNOUNCES OUTCOME OF THE RIGHTS ISSUE

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The Board of directors in Arctic Blue Beverages AB (“Arctic” or the “Company”) today, December 12, 2022, announces the outcome of the rights issue of shares which was announced by press release on November 11, 2022 (the “Rights Issue”). The Rights Issue has been subscribed to approximately SEK 3.1 million with and without preferential rights, corresponding to a subscription rate of approximately 60 percent. The rest up to 100 percent of the subscription, corresponding to approximately SEK 2.1 million or approximately 40 percent of the Rights Issue, is assigned to guarantors in accordance with entered guarantee commitments. The proceeds from the Rights Issue, approximately SEK 5.2 million before issue related costs, intends to accelerate sales, strengthen commercialization of the Company’s main products on the existing and new markets, further development and launches of the new products.

The subscription period in Arctic Blue Beverages issue of shares with preferential rights for current shareholders ended on December 8th, 2022. In total, the Rights Issue was subscribed for approximately SEK 3.1 million or approximately 60 percent, of which approximately 90 percent with preferential rights and approximately 10 percent without preferential rights. The remaining part up to 100 percent of the Rights Issue corresponding to SEK 2.1 million or approximately 40 percent have been subscribed by the guarantors in accordance with entered guarantee commitments.

The subscription price in the Rights Issue was SEK 0.92 per share. The Rights Issue provides the Company with approximately SEK 5.2 million before issue related costs which enables the Company to accelerate sales, strengthen commercialization of the Company’s main products on the existing and new markets, further development and launches of the new products.

The allotment of the shares subscribed without preferential rights was performed in accordance with the terms of the Rights Issue, which are set out in the information memorandum. Notice on such allotment will be given separately by contract notes. Nominee-registered shareholders will receive notice on allotment in accordance with the instructions of their respective nominee.

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Aleksanterinkatu 19 00100 Helsinki



Trading in paid subscription shares (BTA) will take place on Nasdaq First North Growth Market until BTA are converted to shares, after the registration with the Swedish Companies Registration Office. Registration with the Swedish Companies Registration Office is expected to take place in early January 2023, and as soon as possible thereafter, BTA will be converted to shares.

Shares, share capital and dilution

The Rights Issue will increase the share capital of Arctic Blue Beverages by SEK 270,168.672 from SEK 900,562.368 to 1,170,731.04 and the number of shares will increase by 5,628,514 and the number of shares increases with 5,628,514 from 18,761,716 to 24,390,230, corresponding to a dilution of approximately 23.08 percent after the registration of the Rights Issue with the Swedish Companies Registration Office.

Subscription- and Guarantee commitments

In connection with the Rights Issue, certain existing shareholders such as the Company's CFO, Board members, among others Gustaf Björnberg via Grizzly Hill Capital Ab (board member), Petri Heino via Heino Group Oy (board member), Ilari Schouwvliieger (board member), Petri Hirvonen via Elk Invest Oy (CFO) and Peter Seligson via Baltiska Handels Sverige AB have undertaken to subscribe for shares in the Rights Issue. Additionally, the same group of existing shareholders have provided guarantee commitments, which in aggregate with the subscription commitments, amount to approximately SEK 5.2 million, corresponding to 100 percent of the Rights Issue. The commitments have not been secured by bank guarantee, blocked funds, pledges or similar arrangements. No compensation is paid for the subscription commitments or the guarantee commitments. In conjunction with the Rights Issue, all participants of the subscription and guarantee commitments have agreed to enter in to lock-up agreements for 100 percent of their shares subscribed for in the Rights Issue for a period of 9 months.

Advisers

In conjunction with the Rights Issue, the Company has engaged [Eminova Partners AB](#) as Financial Adviser and Eversheds Sutherland Advokatbyrå AB as legal adviser to the Company. Eminova Fondkommission AB acts as issuing agent.

IMPORTANT INFORMATION

IN CERTAIN JURISDICTIONS, THE PUBLICATION, ANNOUNCEMENT OR DISTRIBUTION OF THIS PRESS RELEASE MAY BE SUBJECT TO RESTRICTIONS ACCORDING TO LAW. PERSONS IN SUCH JURISDICTIONS WHERE THIS PRESS RELEASE HAS BEEN PUBLISHED OR DISTRIBUTED SHOULD INFORM THEMSELVES, OBSERVE AND ABIDE BY SUCH RESTRICTIONS. THE RECIPIENT OF THIS PRESS RELEASE IS RESPONSIBLE FOR USING THIS PRESS RELEASE, AND THE INFORMATION HEREIN, IN ACCORDANCE WITH APPLICABLE RULES IN THE RESPECTIVE JURISDICTION. THIS PRESS RELEASE DOES NOT CONSTITUTE AN OFFER TO, OR AN INVITATION TO, ACQUIRE OR SUBSCRIBE ANY SECURITIES IN THE COMPANY IN ANY JURISDICTION, NOT FROM THE COMPANY OR ANY OTHER PERSON.



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THIS ANNOUNCEMENT IS NOT A PROSPECTUS FOR THE PURPOSES OF REGULATION (EU) 2017/1129 (THE “PROSPECTUS REGULATION”) AND HAS NOT BEEN APPROVED BY ANY REGULATORY AUTHORITY IN ANY JURISDICTION.

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FORWARD-LOOKING STATEMENTS



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TO THE EXTENT THIS PRESS RELEASE CONTAINS FORWARD-LOOKING STATEMENTS, SUCH STATEMENTS DO NOT REPRESENT FACTS AND ARE CHARACTERIZED BY WORDS THAT "WILL", "ARE EXPECTED", "BELIEVES", "ESTIMATES", "INTENDS", "ASSUMES" AND SIMILAIR EXPRESSIONS. SUCH STATEMENTS EXPRESS THE COMPANY'S INTENTIONS, OPINIONS OR CURRENT EXPECTATIONS OR ASSUMPTIONS. SUCH FUTURE STATEMENTS ARE BASED ON CURRENT PLANS, ESTIMATES AND FORECASTS WHICH THE COMPANY'S HAS MADE TO THE BEST PERFORMANCE BUT WHICH THE COMPANY'S DOES NOT SAY IN THE COMING TOMORROW. FUTURE STATEMENTS ARE COMBINED WITH RISKS AND UNCERTAINTIES THAT ARE DIFFICULT TO PREDICT AND IN GENERAL CANNOT BE AFFECTED BY THE COMPANY'S. IT SHOULD BE KEPT IN MIND THAT ACTUAL EVENTS OR OUTCOMES MAY DIFFER SIGNIFICANTLY FROM WHAT IS COVERED BY, OR EXPRESSED FOR, IN SUCH FORWARD-LOOKING STATEMENTS.

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 THE COMPANY 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 THE COMPANY MAY DECLINE AND INVESTORS COULD LOSE ALL OR PART OF THEIR INVESTMENT; THE SHARES IN THE COMPANY OFFER NO GUARANTEED INCOME AND NO CAPITAL PROTECTION; AND AN INVESTMENT IN THE SHARES IN THE COMPANY 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 SHARE ISSUE. FURTHERMORE, IT IS NOTED THAT, NOTWITHSTANDING THE TARGET MARKET ASSESSMENT, THE JOINT BOOKRUNNERS WILL ONLY PROCURE INVESTORS WHO MEET THE CRITERIA OF PROFESSIONAL CLIENTS AND ELIGIBLE COUNTERPARTIES.



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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 THE COMPANY.

EACH DISTRIBUTOR IS RESPONSIBLE FOR UNDERTAKING ITS OWN TARGET MARKET ASSESSMENT IN RESPECT OF THE SHARES IN THE COMPANY AND DETERMINING APPROPRIATE DISTRIBUTION CHANNELS.

For more information, please contact

Valtteri Eroma, CEO
Phone: +358 44 531 3950
Email: valtteri.eroma@arcticbluebeverages.com

Petri Hirvonen, CFO
Phone: +358 40 571 0834
Email: petri.hirvonen@arcticbluebeverages.com

The company's Certified Adviser is Eminova Fondkommission AB | +46 8-684 211 10 | adviser@eminova.se

About Us

Arctic Blue Beverages AB is a Nordic beverage company whose best-known products are the multi-award winning Arctic Blue Gin, Arctic Blue Gin Navy Strength and the world's first dairy-free gin-based oat liqueur, Arctic Blue Oat. The company invests heavily into international export and its products are sold in Finland, Sweden, Japan, Australia and more than a dozen other countries. For more information, visit *Arctic Blue Beverages webpage* <https://arcticbluebeverages.com>

Attachments

[Arctic Blue Beverages AB announces outcome of the rights issue](#)