PRESS RELEASE
05 December 2022 12:42:00 EET

THE LAST DAY FOR SUBSCRIPTION IN ARCTIC BLUE BEVERAGES AB'S FULLY SECURED RIGHTS ISSUE IS ON THURSDAY, DECEMBER 8, 2022.

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The last day for subscription in Arctic Blue Beverages AB's ("Arctic Blue Beverages" or the "Company") rights issue of shares (the "Rights Issue") is on Thursday, December 8, 2022. Please note that some banks and brokers may have a deadline for subscription in the Rights Issue before December 8, 2022. Shareholders are therefore strongly recommended to check with their bank or nominee whether they have an earlier deadline for subscription.

The memorandum is available on Arctic Blue Beverages website (https://arcticbluebeverages.com/investors/rights-issue-2022/)

Timetable in brief

- December 5, 2022: Trading in subscription rights ends
- December 8, 2022: Last day in the subscription period for the Rights Issue
- Around December 12, 2022: Press release on the outcome of the Rights Issue
- Trading in paid subscription shares (BTA) takes place until the Rights Issue is registered with the Swedish Companies Registration Office, which is expected to take place around the beginning of January 2023

Rights Issue summary

- One (1) existing share in Arctic Blue Beverages entitles to three (3) subscription rights and ten (10) subscription rights entitles to subscription of one (1) share.
- Provided that the Rights Issue is fully subscribed, the Company will receive proceeds of approximately SEK 5.2 million before issue costs.
- The subscription price in the Rights Issue is SEK 0.92 per share.
- The subscription period in the Rights Issue will run from and including November 24, 2022, to and including December 8, 2022.

- Prior to the Rights Issue, the Company has received subscription commitments and guarantee commitments, from certain members of the Board of Directors, management and existing shareholders, totaling approximately SEK 5.2 million, which corresponds to 100 percent of the initial issue volume, of which approximately SEK 2.2 million are subscription commitments and approximately SEK 3.0 million are guarantee commitments. 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.
- In the event of an oversubscription of the Rights Issue, the Board of Directors of Arctic Blue Beverages may carry out an over-allotment Issue of approximately SEK 0.78 million corresponding to 15 percent of the Rights Issue. To the extent the over-allotment Issue is directed to persons covered by Chapter 16 of the Swedish Companies Act, the Board of Directors will convene an Extraordinary General Meeting to approve the issue.

For complete information on the terms and conditions of the Rights Issue, please see the Information Memorandum (in English only), which was published by the Company on November 23, 2022, in connection with the Rights Issue.

How to subscribe

- Avanza: https://www.avanza.se/mina-sidor/erbjudanden/erbjudande.1669114354796.html
- Nordnet: https://www.nordnet.se/foretagshandelser/grupp/136176
- Nordnet (FIN): https://www.nordnet.fi/kirjaudu
- Swedish BankID: https://eminova-app.web.verified.eu/?company=arcticblue
- Eminova Fondkommission: https://eminova.se/uppdrag/arctic-blue-beverages-ab-2/

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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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 KEEPED 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.

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.

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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

The last day for subscription in Arctic Blue Beverages AB's fully secured rights issue is on Thursday, December 8, 2022.