



PRESS RELEASE  
24 March 2023 09:00:00 EET

**THE SUBSCRIPTION PRICE FOR THE EXERCISE OF THE  
WARRANTS OF SERIES TO2 IN ARCTIC BLUE  
BEVERAGES AB HAS BEEN SET AT 0,458 SEK PER  
SHARE, AND THE EXERCISE PERIOD COMMENCES  
TODAY, MARCH 24, 2023**

Arctic Blue Beverages AB (publ) ("Arctic Blue Beverages" or the "Company") has today established the subscription price and initiated the exercise period for the warrants of series TO2, which were issued in connection with the Company's listing on Nasdaq First North Growth Market in May 2022 (the "Warrants"). In accordance with the terms and conditions of the Warrants, the Company has carried out a recalculation following the rights issue announced on November 11, 2022. Each warrant entitles the holder to subscribe for 1,004 new shares in the Company. The subscription price for the Warrants has been set at 0,458 SEK per share. The exercise period for the Warrants runs from March 24, 2023, up to, and including, April 6, 2023.

**Recalculation of the terms and conditions for the Warrants**

In connection with the determination of the subscription price for the Warrants, the Company, in accordance with the terms and conditions of the Warrants, has carried out a recalculation due to the rights issue that was announced on November 11, 2022. The outcome of the rights issue was announced on December 12, 2022.

The subscription price when subscribing for shares through the exercise of the Warrants is, after recalculation, 0,458 SEK per share. Prior to the recalculation, the subscription price amounted to 0,459 SEK per share.

The number of shares that each Warrant entitles to subscribe for is, after recalculation, 1,004 shares. Prior to the recalculation, each Warrant entitled the holder to subscribe for one (1) share.

If all the Warrants in series TO2 are exercised, the Company will receive approximately 1,7 million SEK, before issue related costs. To avoid the Warrants expiring without value, holders must actively subscribe to the new shares no later than on April 6, 2023, or sell the Warrants no later than on April 4, 2023. Please note that some nominees may close their applications earlier than April 6, 2023.



### Summary of the terms and conditions for the Warrants

- The period for the Warrants runs between March 24, 2023– April 6, 2023
- One (1) Warrant entitles the subscription of 1,004 new shares in Arctic Blue Beverages at a subscription price per share of 0,458 SEK
- The Warrants have the ISIN code SE0017770043 and are traded under the short name ARCTIC TO2
- The last day of trading in the Warrants on Nasdaq First North Growth Market is April 4, 2023
- Upon full exercise of the Warrants, the Company will receive approximately 1,7 million SEK
- The outcome will be published through a press release as soon as possible after the end of the exercise period
- Complete terms and conditions for the Warrants are available on [Arctic Blue Beverages website](#)

### Exercise of Warrants, nominee-registered holdings

If the Warrants are held in a custody account or an account subject to specific securities transaction rules, such as an investment savings account (ISK) or equity insurance account (KF), the subscription and payment process must be completed through the nominee. The nominee will provide further instructions on the procedure for exercising the Warrants. Holders are strongly recommended to contact the nominee well in advance of the subscription period deadline to ensure they have sufficient time to receive and follow the instructions for exercising their Warrants.

### Exercise of Warrants, owner-registered holdings

To order subscription forms, please contact Eminova Fondkommission AB at [info@eminova.se](mailto:info@eminova.se) or 08-684 211 00. Payment must be made according to the instructions provided on the subscription form. Both the completed subscription form and payment must be received by Eminova Fondkommission AB no later than the deadline specified on the subscription form.

Once both the subscription and payment have been registered with Eminova Fondkommission AB, interim shares will replace the Warrants until the issue is registered with the Swedish Companies Registration Office. At that point, the interim shares will automatically be converted into ordinary share in Arctic Blue Beverages.



### Shares, share capital and dilution

At full utilization the share capital increases by 179 876,54 SEK, from 1 170 731,04 SEK to 1 350 607,58 SEK. The number of shares increases by 3 747 428 shares, from 24 390 230 shares to 28 137 658 shares. The dilution at full utilization amounts to approximately 13 percent of the total number of shares and votes in the Company.

### For more information, please contact

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### About Us

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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

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[The subscription price for the exercise of the warrants of series TO2 in Arctic Blue Beverages AB has been set at 0,458 SEK per share, and the exercise period commences today, March 24, 2023](#)