

The exercise price for the warrants of series T033 in Azelio has been determined to the quota value and the subscription period starts tomorrow

Azelio AB (publ) (“Azelio” or the “Company”) completed a rights issue of units during the fourth quarter of 2022. One (1) unit consisted of seven (7) newly issued shares and one (1) warrant of series T033. Each warrant gives the owner the right to subscribe for one (1) new share in the Company. The exercise price for the warrants of series T033 is to be determined to 70 percent of the volume-weighted average price in the Company’s share on Nasdaq First North Growth Market during the measurement period, from 1 February 2023 to 14 February 2023, however not lower than the quota value and not higher than SEK 2.22 per share. During the measurement period, the volume-weighted average price in the Company’s share was approximately SEK 0.70, therefore, the exercise price for the warrants of series T033 is set to the quota value of SEK 0.51[1]. The subscription period for warrants of series T033 runs from 15 February 2023 up to and including 28 February 2023.

If all the warrants of series T033 are exercised, the Company will receive approximately SEK 14.8 million before issuing costs. For the warrants to not expire without value, it is required that the holder actively subscribes for new shares no later than 28 February 2023 or sell the warrants no later than 24 February 2023. Please observe that certain nominees might close their application earlier than 28 February 2023.

Complete terms and conditions for the warrants and the prospectus, approved by the Swedish Financial Supervisory Authority and published by the Company on 28 September 2022, is available at the Company's webpage, www.azelio.com. The prospectus is also available on the Swedish Financial Supervisory Authority’s webpage, www.fi.se.

Summarized terms for the warrants of series T033:

Subscription period: 15 February – 28 February 2023

Last day of trading warrants of series T033: 24 February 2023

Issue volume: 28,969,295 warrants of series T033, which entitles to subscription of 28,969,295 shares. If all warrants are exercised, the Company will receive approximately SEK 14.8 million before issuing costs.

Exercise price: SEK 0.51[1] per share.

Dilution: Upon full exercise of the warrants of series T033, the number of shares may increase by up to 28,969,295 shares, from 318,662,245 to 347,631,540 and the share capital to increase by up to approximately SEK 14,484,647.92, from approximately SEK 159,331,127.10 to approximately SEK 173,815,775.02.

Please note that warrants that are not exercised no later than 28 February 2023, or not sold no later than 24 February 2023, will expire without value. For warrants not to lose their value, the holder must actively subscribe for new shares or sell the warrants.

How warrants are exercised

Nominee-registered warrants (Custody account):

Subscription and payment by exercise of warrants shall be made in accordance with instructions from each nominee. Please contact your nominee for additional information.

Direct-registered warrants (Securities account):

No accounts for issuing nor any instructions regarding payments will be sent out. Subscriptions will be made through simultaneous payment in accordance with the instructions on the application form.

The application form including instructions for payment will be available at the Company's webpage, www.azelio.com, and on Aktieinvest FK AB:s webpage, www.aktieinvest.se.

Outcome

The outcome of the exercise of warrants will be published via a press release on or around 1 March 2023. Shares that have been subscribed and paid for will be registered on the subscriber's securities depository as interim shares (IA) until registration of the issue has been completed with the Swedish Companies Registration Office, whereupon the interim shares automatically will be converted into shares in Azelio.

Advisers

Carnegie Investment Bank AB (publ) and Pareto Securities AB act as Joint Global Coordinators and Bookrunners. Advokatfirman Vinge is legal adviser to the Company and Baker McKenzie is legal adviser to the Joint Global Coordinators and Bookrunners in connection with the exercise of warrants.

Certified Advisor

The Company's Certified Advisor is FNCA Sweden AB which can be reached on +46 (0) 8-528 00 399 and by email info@fnca.se.



Press Release
14 February 2023 20:50:00 CET

[1] The quota value in the Company's share is SEK 0.5000000144430665 and have for settlement technical reasons been rounded to the nearest whole Swedish öre above the quota value.

For further information, contact

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About Azelio

Azelio specializes in energy storage with electricity and heat production. The technology is revolutionary in that renewable energy becomes dispatchable, making clean energy available around-the-clock. The energy is stored in recycled aluminium and converted into electricity and heat with a total efficiency of up to 90%. The solution is scalable, sustainable, and cost-efficient from 0.1 MW up to 20 MW. Azelio is headquartered in Gothenburg, Sweden. Production takes place in Uddevalla and the Company maintains development centers in Gothenburg and Åmål, has a presence in Stockholm, as well as Regional Directors for Australia, US, southern Africa and the MENA region. Azelio is listed on Nasdaq Stockholm First North Growth Market with FNCA Sweden AB as Certified Adviser: More about Azelio: www.azelio.com

Attachments

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