



PRESS RELEASE

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INVITATION TO EXERCISE WARRANTS OF SERIES TO1 IN ARCTIC BLUE BEVERAGES AB

CEO Valter Eroma has the floor

Arctic Blue Beverages AB was listed on Nasdaq First North Growth Market in May 2022.

During May, Arctic Blue Beverages AB carried out an oversubscribed offering of shares which provided the Company with gross proceeds of approximately 28 MSEK, before deductions for issue costs and setoff of interest-free shareholder loans.

It was an amazing and proud moment to realize what we had achieved together as a team. Five years ago, there was a mad vision to capture the arctic nature in a bottle. As a result, our flagship product Arctic Blue Gin was born. Now five years and many award winning products later, we are at Nasdaq First North Growth Market Stockholm, as a listed company. The vision is still the same, to capture arctic nature in a bottle and our mission is to craft the world's best beverages from carefully selected natural Nordic ingredients.

Basis for strong growth

Year after year have our premium, artisanal products succeeded in the major spirit competitions in the world. Our new products Arctic Blue Gin Legacy and Arctic Blue Gin Rose were no exceptions, and both products were awarded with double gold in the prestigious San Francisco World Spirit Competition - a sign of continuous successful product development.

Premiumization is one of the most important factors driving growth in the alcoholic beverage industry and consumers are willing to pay more for better quality. The global gin market is projected to be valued at 20.17 billion dollars by 2028, growing at a CARG of 4.9% during the period 2021-2028.

With distribution agreements in place in numerous countries we are fast to react to new trends in various markets. Besides studying trends, we prioritize innovation and to invest in experimenting. We have succeeded in creating a strong and diverse product portfolio with products to fast-growing market segments. Arctic Blue Oat and Arctic Blue Gin Rose are great examples. Arctic Blue Oat is the world's first gin-based oat liqueur and Arctic Blue Gin Rose is our entry product into the fast-growing segment of flavoured gins.

A strong and diverse product portfolio in combination with existing distributor agreements worldwide give us a strong springboard for future growth. With help of the gross proceeds that the IPO gave us, we have been able to introduce our products on important new markets, for example the Canadian market, and we have been able to scale up the growth on the Nordic markets with special focus on Sweden. We believe the efforts will pay off already during 2023.

ARCTIC BLUE BEVERAGES

Aleksanterinkatu 19 00100 Helsinki



Expansion to new markets

After the listing on Nasdaq First North Growth Market we have continued in signing new important distribution agreements. Through the signed agreement with the Southeast Asian distribution platform Buy2Sell we will reach more than 100 000 B2B customers across Southeast Asia. We have also signed a distribution agreement for the Malaysian market and our products have been introduced in Canada through a signed agent agreement.

E-commerce and various applications for sales of alcohol beverages have increased in popularity globally. We are currently available in over 25 online stores and the number is constantly increasing. In the future a large part of our revenue will come from online sales.

Exciting times ahead

Total sales revenue in the second quarter 2022 increased by 30% compared to the first quarter in 2022. The good development is coming mainly from the travel retail and domestic market (Finland, Sweden) where our investments into marketing, sales staff and restaurant campaigns are starting to pay off. Sales in Sweden have started well through Systembolaget and sales from the second quarter 2022 were four times higher compared to the first quarter 2022. More listings have been made in Systembolaget and a lot of marketing activities have been supporting the good development.

In September 2022 we launched our latest product, the ultra-premium Arctic Blue Legacy and entered the Web3 through NFTs. Arctic Blue Legacy is an interesting project combining Timo Sarpaneva's unique world-known glass design with the internationally awarded professionalism of master distiller Asko Rynnänen. We belong to one of the first listed Nordic Companies entering the NFT space. The luxury spirits industry is massive and NFT makes it possible for collectors to grow their physical collection in a digital form. It also enables a seamless global secondary market where the digital certificate of ownership facilitates trading or gifting of the NFT at any time.

Besides ongoing interesting projects like the Legacy NFT launch, we will continue the product development with new exciting products and focus on strengthening our presence on our existing markets with close collaborations with our distributors.

I believe we have the right conditions for future growth.

Valtteri Eroma, CEO



How to exercise warrants of series TO1

Terms: One (1) warrant entitles the holder to subscribe for one (1) new share in Arctic Blue Beverages AB.

Subscription price per share: SEK 0,96.

Exercise period: The exercise period for the warrants runs between October 3 - October 14, 2022.

Last day of trading: The last day of trading in the Warrants on Nasdaq First North Growth Market is October 12, 2022.

The Warrants have the ISIN code SE0017770035 and are traded under the short name ARCTIC TO1.

Please note that some nominees request a response from their clients before October 14, 2022. Holders of Warrants should therefore contact their respective nominees well in advance before the last day of the exercise period.

If holders have Warrants stored in a custody account or an account with specific rules for securities transactions, such as an investment savings account (ISK) or equity insurance account (KF), subscription and payment take place with the nominee who gives further instructions on the procedure for the exercise of Warrants.

Exercise of Warrants, owner-registered holdings: Subscription forms can be ordered from Eminova Fondkommission AB at info@eminova.se or 08-684 211 00. Payment must be made according to the instructions on the subscription form. Both the subscription form and payment must be received by Eminova Fondkommission AB no later than the date stated on the subscription form.

In order for the Warrants not to expire without value, it is required that the holder actively subscribes for shares no later than October 14, 2022, or alternatively sells the Warrants no later than October 12, 2022.

For more information, please contact

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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

[Invitation to exercise warrants of series TO1 in Arctic Blue Beverages AB](#)