

## Cavotec explores the conditions to carry out a new issue of approximately SEK 165 million

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**Cavotec SA (publ) ("Cavotec" or the "Company") (Nasdaq Stockholm: CCC) intends to explore the conditions to carry out a directed new issue of approximately SEK 165 million, to Swedish and international institutional investors through an accelerated bookbuilding procedure (the "Share Issue"). Cavotec has appointed Skandinaviska Enskilda Banken AB ("SEB") as Sole Bookrunner to explore the conditions to carry out the Share Issue. The Company's largest shareholders Bure Equity and Thomas von Koch are prepared to participate in the Share Issue.**

The purpose of the Share Issue is to increase financial flexibility to support the company to execute on its strong order book, growth plans and in addition strengthen the Company's financial position by reducing net debt. Going forward Cavotec remains committed to leverage its market leading positions, with a strong focus on profitability and cash flows, and thereby play a vital role in the technological shift to a more sustainable world.

The Share Issue is intended to be carried out with exclusion of the shareholders' pre-emptive rights, and to be resolved by an extraordinary general meeting to be held on 17 March 2023 and implemented by the board of directors thereafter based on such resolution. The subscription price and the total number of shares will be determined through an accelerated bookbuilding procedure conducted by SEB, which will commence immediately after the publication of this press release. Pricing and allocation are expected to take place before the commencement of trading on Nasdaq Stockholm on 23 February 2023. By establishing the subscription price through an accelerated bookbuilding procedure, it is the assessment of the board of directors that the subscription price will accurately reflect current market conditions and demand. The closing, pricing and allocation of the bookbuilding procedure is at the discretion of the Company and may be cancelled at any time. The Company will announce the outcome in a subsequent press release after the bookbuilding procedure has been completed.

The board of directors has carefully considered the option to carry out a rights issue in order to raise the requisite proceeds. In the evaluation, the board of directors has considered, among other things, the following factors: that a rights issue, compared to the Share Issue (i) would be significantly more time consuming, which would lead to risks that the Company loses potential growth opportunities, (ii) would entail higher total costs for the Company, mainly due to procurement of a guarantee consortium and prospectus administration etc., (iii) would expose the Company to market volatility, especially considering current market conditions, and (iv) likely

would have had to be made at a lower subscription price, which may be to the disadvantage of the shareholders. Against this background, the board of director's overall assessment is that the reasons for carrying out the Share Issue in this manner overweigh, in this particular case, the principal rule that new share issues shall be carried out with pre-emptive rights for existing shareholders, and that a new share issue with exclusion of the shareholders' pre-emptive rights is in the interest of the Company's shareholders.

Provided that the accelerated bookbuilding is successful, an extraordinary general meeting will be convened to approve the Share Issue. Some of the Company's existing shareholders, including Bure Equity and Thomas von Koch, together holding approximately 47 percent of the shares and votes in Cavotec, have undertaken to vote in favour thereof at the extraordinary general meeting.

### **Financial and legal advisors**

Skandinaviska Enskilda Banken is acting as Sole Bookrunner in connection with the Share Issue. KANTER is acting as legal advisor in relation to Swedish law to Cavotec and Bär & Karrer SA is acting as legal advisors in relation to Swiss law.

### **Contacts**

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*This information is information that Cavotec is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-02-22 17:35 CET.*

### **About Cavotec**

*Cavotec is a leading engineering group that designs and manufactures automated connection and electrification systems for ports and industrial applications worldwide. We want to contribute to a future world that is cleaner, safer and more efficient by providing innovative connection solutions for ships, aircraft and mobile equipment today. To find out more about Cavotec, visit our website at [cavotec.com](http://cavotec.com).*

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not constitute an offer, or a solicitation of any offer, to buy or subscribe for any securities in the Company in any jurisdiction, neither from Cavotec nor from someone else.

This announcement does not constitute a recommendation concerning any investor's option with respect to the Share Issue. Each investor or prospective investor should conduct his, her or its own investigation, analysis and evaluation of the business and data described in this announcement and publicly available information. The price and value of securities can go down as well as up. Past performance is not a guide to future performance.

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This press release does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the new shares. Any investment decision in connection with the Share Issue must be made on the basis of all publicly available information relating to the Company and the Company's shares. Such information has not been independently verified by SEB. SEB are acting solely for the Company in connection with the Share Issue and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for giving advice in relation to the Share Issue or any other matter referred to herein. If you do not understand the contents of this press release you should consult an authorised financial adviser.

### **Forward-looking statements**

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this press release or any obligation to update or revise the statements in this press release to reflect subsequent events. Readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless it is required by law or Nasdaq Stockholm's rule book for issuers.

### **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 Cavotec 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 Cavotec may decline and investors could lose all or part of their investment; the shares in Cavotec offer no guaranteed income and no capital protection; and an investment in the shares in Cavotec 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, SEB 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 Cavotec.

## Attachments

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[Cavotec explores the conditions to carry out a new issue of approximately SEK 165 million](#)