

Cimco Marine AB (publ) receives subscription and guarantee commitments for the exercise of warrants of series 2019:1

In the ongoing exercise period of warrants of series 2019:1 in Cimco Marine AB (publ) (“Cimco Marine”), Cimco Marine has received subscription commitments of approximately SEK 14.3 million, corresponding to approximately 28 percent of the total amount of the warrant issue assuming full utilization. Additionally, Cimco Marine has secured guarantee commitments of SEK 36.5 million, corresponding to approximately 72 percent of the total amount of the warrant issue assuming full utilization. In total, subscription and guarantee commitments amount to approximately SEK 50,8 million, corresponding to 100 percent of the total amount of the warrant issue assuming full utilization. The exercise period for the warrants of series 2019:1 runs between October 4–17, 2019.

Subscription commitments

Cimco Marine has received subscription commitments for the exercise of warrants from a number of existing shareholders, including the CEO, who undertake to exercise their respective total holdings of warrants for subscription of shares. The subscription commitments amount to approximately SEK 14.3 million, corresponding to approximately 28 percent of the total amount of the warrant issue assuming full utilization. No compensation will be disbursed for the subscription commitments.

Guarantee commitments

In addition to the subscription commitments, Cimco Marine has secured guarantee commitments of up to SEK 36.5 million from existing shareholders and new investors (the “Guarantors”), corresponding to a maximum of 72 percent of the total amount of the warrant issue assuming full utilization. The Guarantors undertake, in the case not all warrants are exercised, to subscribe for the number of shares remaining for Cimco Marine to receive the total amount of the warrant issue assuming full utilization, up to the maximum amount of the committed amount. Activation of the guarantee commitments is subject to a board decision on a directed new share issue of the corresponding amount, at a price of SEK 1.50 per share. Such a board decision may be taken based on the authorization that was given to the board at the Annual General Meeting on May 14, 2019. Such a decision will be taken after the exercise rate has been determined and published. As compensation for the guarantee commitments, the Guarantors will receive a guarantee fee of 5.0 percent of the committed amount.

Advisor

Redeye AB is financial advisor and Advokatfirman Lindahl KB is legal advisor to Cimco Marine in connection with the exercise period of warrants of series 2019:1. Hagberg & Aneborn Fondkommission AB act as issuing agent.

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Certified Adviser

FNCA Sweden AB is Certified Adviser for Cimco Marine AB (publ). Contact details to FNCA Sweden AB: tel. +46 8 528 00 399, e-mail info@fnca.se.

Cimco Marine AB (publ) is obligated to make this information public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, on 14 October 2019 at 7:30 am

About us

Cimco Marine AB (publ) has, after several years of development, constructed the OXE Diesel, the world's first diesel outboard engine in the high-power segment. Cimco's unique patented engine-to-propulsion power transmission solutions have led to high demand for the company's engines worldwide.