

CORRECTION - OXE Marine AB (publ)'s directed share issue fully subscribed

The correction concerns the third paragraph. The shares are issued at a subscription price of SEK 1.425 per share, which represents a discount of 5.6 percent, not a premium of 0.5 percent, to the 30 day average price for the Company's share on Nasdaq First North Growth Market ending on 18 November 2022. The information in the previous release was due to a data error. The full corrected press release is set out below.

As previously announced today, the board of directors of OXE Marine AB (publ) ("OXE Marine" or the "Company") has today resolved to raise funding to build up working capital to accelerate growth and to support strategic initiatives. The share issue has now been fully subscribed, which raises SEK 70 m for the Company.

Directed share issue

Through the share issue, OXE Marine raises MSEK 70. Out of the total amount, SEK 68.575 m was resolved by the board under the mandate from the annual general meeting and SEK 1.425 m is directed to a company owned by board member Christian von Koenigsegg and will be subject to approval by the general meeting.

The shares were issued at a subscription price of SEK 1.425 per share, which represents a discount of 5.6 percent to the 30 day average price for the Company's share on Nasdaq First North Growth Market ending on 18 November 2022.

Through the share issue and provided that the general meeting approves the directed share issue of SEK 1.425 m to a company owned by board member Christian von Koenigsegg, the number of shares in OXE Marine will increase by 49,122,807, from 254,945,260 to 304,068,067 shares, and the share capital will increase by SEK 1,472,928.64, from SEK 7,644,436.39 to SEK 9,117,365.03.

For further information about the directed share issue, please refer to the press release published earlier today and which is available on the Company's website www.oxemarine.com.

Certified Adviser

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

For further information, please contact:

Anders Berg, CEO, anders.berg@oxemarine.com, +46 70 358 91 55

Jonas Wikström, Chairman of the board, jonas.wikstrom@oxemarine.com, +46 70 753 65 66

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