

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, CANADA, AUSTRALIA, NEW ZEALAND, JAPAN, HONG KONG, SOUTH KOREA, SINGAPORE, SOUTH AFRICA, SWITZERLAND, RUSSIA OR BELARUS OR ANY OTHER STATE OR JURISDICTION IN WHICH RELEASE, DISTRIBUTION OR PUBLICATION WOULD BE UNLAWFUL OR WOULD REQUIRE REGISTRATION OR OTHER MEASURES UNDER APPLICABLE LAW.

## OXE Marine obtains top guarantee and therefore secures 100% subscription in ongoing rights issue

**OXE Marine AB (publ) ("OXE Marine" or the "Company") announces that the Company has agreed to a so-called top guarantee of a total of approximately SEK 18 million, corresponding to approximately 23 per cent of the transaction, from Theodor Jeansson in the Company's ongoing rights issue of a minimum of just over SEK 60 million and a maximum of approximately SEK 78 million before issue costs, in which the subscription period commenced on November 8, 2024 (the "Rights Issue"). With the addition of the top guarantee, the Rights Issue is now covered up to 100 per cent by subscription undertakings and guarantee commitments. For the top guarantee commitment, compensation is paid with 5 per cent of the guaranteed amount in cash and 10 per cent of the guaranteed amount in the form of newly issued shares in the Company (the "Guarantee Issue").**

The Rights Issue was previously covered to approximately 77 per cent by subscription undertakings and guarantee commitments, corresponding to approximately SEK 60 million. With the top guarantee, the Rights Issue is now covered to 100 per cent, corresponding to approximately SEK 78 million, by subscription undertakings and guarantee commitments.

For the top guarantee commitment, compensation is paid with 5 per cent of the guaranteed amount in cash and 10 per cent of the guaranteed amount in the form of newly issued shares in the Company. The subscription price in the Guarantee Issue shall, as for the previously communicated guarantee commitments, correspond to 85 per cent of the volume weighted average share price (VWAP) of the Company's share on Nasdaq First North Growth Market during the subscription period in the Rights Issue, however, not less than the subscription price in the Rights Issue. The basis for calculating the subscription price was determined through negotiations between external guarantors and the Company, in consultation with financial advisors and through analysis of a number of market factors. In light of this, it is the Board of Directors' assessment that the subscription price is at market. The guarantee commitments are not secured by bank guarantees, blocked funds, pledges or similar arrangements. The reason for the deviation from the shareholders' preferential rights and that an existing shareholder is included in the Guarantee Issue is to fulfil the Company's contractual obligation towards the guarantor. The Board of Directors considers that it is in favour of the Company's financial position to take advantage of the possibility to pay the guarantee compensation in the form of newly issued shares instead of cash payment.

Due to the above, the Company will prepare a supplementary prospectus, which will be submitted to the Swedish Financial Supervisory Authority as soon as possible.

### **Summary of the Rights Issue**

The Rights Issue comprises a minimum of 171,428,572 a maximum of 222,845,378 shares, corresponding to a minimum of just over SEK 60 million and a maximum of approximately SEK 78 million before issue costs.

Those who were registered as shareholders in OXE Marine on the record date of 6 November 2024 have preferential rights to subscribe for shares in the Company based on their existing shareholding in the Company. For one (1) existing share on the record date, shareholders receive two (2) subscription rights. Holding three (3) subscription rights entitles the holder to subscribe for one (1) new share in the Rights Issue.

The subscription price in the Rights Issue is SEK 0.35 per share.

Full terms and instructions for the Rights Issue and other information about the Company are provided in the prospectus published on 6 November 2024 (the "**Prospectus**").

### **Preliminary timetable for the Rights Issue**

8 November 2024 – 19 November 2024: Trading in subscription rights on Nasdaq First North Growth Market

8 November 2024 – 22 November 2024: Subscription period in the Rights Issue

3 December 2024 – 11 December 2024: Estimated trading in BTA

26 November 2024: Estimated announcement of final outcome in the Rights Issue

The Rights Issue has a minimum and maximum amount. This means that if the subscription (with or without preferential rights) of shares corresponding to at least SEK 60 million, i. E., at least 171,428,572 shares, is not obtained, the decision regarding the Rights Issue will be cancelled, and the Rights Issue will thus not be completed. The Company has previously received subscription undertakings and guarantee commitments exceeding the minimum amount of the Rights Issue, however, conditional upon the recapitalisation being completed without any material deviations. If the Rights Issue is not completed, no new shares will be issued or delivered, even if the subscription rights have been acquired through payment.

NOTE THAT IF THE RIGHTS ISSUE IS NOT COMPLETED, SUBSCRIPTION RIGHTS THAT INVESTORS HAVE ACQUIRED ON NASDAQ FIRST NORTH GROWTH MARKET WILL THUS BE WORTHLESS, AND NEITHER THE LIQUIDITY PAID FOR SUCH SUBSCRIPTION RIGHTS IN THE MARKET NOR ANY BROKERAGE FEES WILL BE REFUNDED. INVESTORS WHO ACQUIRE SUBSCRIPTION RIGHTS IN THE MARKET THEREFORE RISK LOSING THE ENTIRE AMOUNT THEY HAVE PAID FOR THE SUBSCRIPTION RIGHTS.

If the Rights Issue is not completed, the BTA's will be cancelled and all proceeds paid for subscription of shares in the Rights Issue will be refunded. The repayment of the proceeds will be made to each holder of BTAs at the time of repayment, which is expected to occur eight banking days after the last day of subscription.

#### **Advisors**

Redeye AB is acting as financial advisor to the Company. Moll Wendén Advokatbyrå AB is acting as legal advisor to OXE Marine. Aqurat Fondkommission AB acts as the issuing agent in connection with the Rights Issue.

#### **For further information, please contact:**

Paul Frick, CEO, OXE Marine AB, [paul.frick@oxemarine.com](mailto:paul.frick@oxemarine.com), +46 (0) 703 25 06 20

Jonas Wikström, Chairman, OXE Marine AB [jonas.wikstrom@oxemarine.com](mailto:jonas.wikstrom@oxemarine.com), +46 (0) 70 753 65 66

#### **About OXE Marine**

OXE Marine AB (publ) (NASDAQ STO: OXE) is the company behind the world's first high performance diesel outboard. The company's unique and patented solutions for high torque transmission between powerhead and lower leg has led to a global high demand for the company's outboards. Enabling improved performance and fuel efficiency in an outboard, OXE Marine redefines possibilities in the marine sector.

FNCA Sweden AB is the Company's Certified Adviser.

#### **Important information**

The release, announcement or distribution of this press release may, in certain jurisdictions, be subject to restrictions. The recipients of this press release in jurisdictions where this press release has been published or distributed shall inform themselves of and follow such restrictions. The recipient of this press release is responsible for using this press release, and the information contained herein, in accordance with applicable rules in each jurisdiction. This press release does not constitute an offer, or a solicitation of any offer, to buy or subscribe for any securities in the Company in any jurisdiction where such offer would be considered illegal. This press release does not constitute an offer to sell or an offer to buy or subscribe for shares issued by the Company in any jurisdiction where such offer or invitation would be illegal. In a member state within the European Economic Area ("EEA"), shares referred to in the press release may only be offered in accordance with applicable exemptions under Regulation (EU) 2017/1129 (the "**Prospectus Regulation**").

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States. The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into the United States, Canada, Japan, South Africa, Australia or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require additional registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, "**qualified investors**" who are (i) persons having professional experience in matters relating to investments who fall within the definition of "**investment professionals**" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "**relevant persons**"). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

This release is not a prospectus in accordance with the definition in the Prospectus Regulation. In accordance with article 2 k of the Prospectus Regulation this press release constitutes an advertisement. Complete information regarding the Rights Issue can only be obtained through the Prospectus. OXE Marine has not authorized any offer to the public of shares or rights in any other member state of the EEA. In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation. This announcement 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 Rights 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 the financial adviser. The financial adviser is acting for the Company in connection with the transaction 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 transaction or any other matter referred to herein.

### **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 OXE Marine 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 OXE Marine may decline and investors could lose all or part of their investment; the shares in OXE Marine offer no guaranteed income and no capital protection; and an investment in the shares in OXE Marine 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 Rights Issue.

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 OXE Marine.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in OXE Marine and determining appropriate distribution channels.

*This information is information that OXE Marine 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 2024-11-13 15:20 CET.*

### **Attachments**

[OXE Marine obtains top guarantee and therefore secures 100% subscription in ongoing rights issue](#)