



## KEMPOWER CORPORATION ANNOUNCES THE FINAL RESULTS OF ITS INITIAL PUBLIC OFFERING AND THE LISTING WILL BE COMPLETED AS PLANNED

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The Board of Directors of Kempower Corporation (“Kempower” or the “Company”) has today, on 13 December 2021, decided on the completion of the Offering (as defined below). The subscription price for the Offer Shares (as defined below) was EUR 5.74 per share in the Offering. Demand in the Offering was very strong from Finnish and international investors and the Offering was multiple times oversubscribed. In the Public Offering, subscriptions were received from over 34,000 investors. The number of shareholders in Kempower will increase to approximately 34,500 shareholders after the Offering.

Kempower Corporation, Company Release, 13 December 2021 at 9:45 EET

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#### **Kempower Corporation announces the final results of its initial public offering and the listing will be completed as planned**

The Board of Directors of Kempower Corporation (“**Kempower**” or the “**Company**”) has today, on 13 December 2021, decided on the completion of the Offering (as defined below). The subscription price for the Offer Shares (as defined below) was EUR 5.74 per share in the Offering. Demand in the Offering was very strong from Finnish and international investors and the Offering was multiple times oversubscribed. In the Public Offering, subscriptions were received from over 34,000 investors. The number of shareholders in Kempower will increase to approximately 34,500 shareholders after the Offering. Trading of the shares in the Company (the “**Shares**”) is expected to commence on the Nasdaq First North Growth Market Finland (the “**First North Growth Market**”) maintained by Nasdaq Helsinki Ltd (“**Nasdaq Helsinki**”) on or about 14 December 2021.

The Company will issue 15,156,795 new shares in the Company (the “**New Shares**”) (the “**Offering**”), corresponding to approximately 28.5 percent of the total number of the Company’s outstanding Shares after the Offering. In addition, the Company has granted Carnegie Investment Bank AB, Finland Branch (“**Carnegie**”), acting as stabilising manager (“**Stabilising Manager**”), the right to subscribe for a maximum of 2,273,519 Shares (the “**Optional Shares**”) at the subscription price solely to cover over-allotments in connection with the Offering (the “**Over-Allotment Option**”). The Stabilising Manager and the Company have also agreed on a share issue and share return arrangement related to stabilisation in connection with the Offering. Pursuant to this arrangement, the Stabilising Manager may subscribe for a number of new Shares equal to the maximum number of Optional Shares (the “**Additional Shares**”) to cover any possible over-allotments in connection with the Offering. The Over-Allotment Option is exercisable within 30 days from the commencement of trading of the Shares on Nasdaq First North Growth Market (which is expected to be from 14 December 2021 through to 12 January 2022). Provided that the Over-Allotment Option is exercised in full, the Offering will comprise a total of 17,430,314 Shares, which will represent approximately 31.4 percent of all the Shares and votes in the Company after completion of the Offering. The market capitalisation of the Company after the completion of the Offering corresponds approximately to EUR 319 million assuming that the Over-Allotment Option is exercised in full. Unless the context indicates otherwise, the New Shares and the Additional Shares are together referred to herein as the “**Offer Shares**.”

In the Offering, 1,137,029 Offer Shares will be allocated to private individuals and entities in Finland (the “**Public Offering**”) and 16,293,285 Offer Shares will be allocated to institutional investors in Finland and, in accordance with applicable laws, internationally outside of the United States (the “**Institutional Offering**”), assuming that the Over-allotment Option will be exercised in full. Due to oversubscription, the Board of Directors of the Company has decided to allocate 265,949 more Shares in the Public Offering than preliminarily planned. The commitments given in the Public Offering will be accepted in full for up to 10 Offer Shares and approximately 2.5 percent of the commitments exceeding this amount.

The Company will receive gross proceeds of approximately EUR 100 million from the Offering assuming that the Over-Allotment Option will be exercised in full. The total number of issued and outstanding Shares in the Company will increase to 53,269,401 Shares after the New Shares offered in the Offering are registered in the Trade Register maintained by the Patent and Registration Office on or about 13 December 2021 assuming that the Over-Allotment Option is not exercised.

### **Antti Kemppe, Chair of the Board of Directors, comments:**

*“On behalf of the Kemppe family, I would like to thank everyone who participated in the initial public offering. It means a lot to us to see that so many investors believe in Kempower and its mission to enable clean mobility. The future of Kempower builds on the heritage of Kemppe Oy and its 70 years of experience in DC power supplies in demanding conditions. I warmly welcome all new shareholders joining our journey.”*

### **Tomi Ristimäki, CEO of Kempower, comments:**

*“We are honoured to see that so many Finnish and international reputable investors share our mission of enabling clean mobility. Thanks to this overwhelming interest and the funding raised in the offering, we can continue to execute our plans. We will continue to scale up our technology and aim to expand in Europe and to the U.S. I would also like to thank all Kempower colleagues and our trusted advisors and partners for their seamless team effort and high-quality output during this IPO process.”*

The Offer Shares allocated in the Public Offering are recorded in the book-entry accounts of investors who have made an approved commitment on or about the first banking day after the completion decision of the Offering, on or about 14 December 2021. The Offer Shares allocated in the Institutional Offering are expected to be ready to be delivered against payment through Euroclear Finland Ltd on or about 16 December 2021.

Confirmations regarding the approval of the commitments and the allocation of Offer Shares will be sent to the investors who have submitted their commitments in the Public Offering on or about 20 December 2021, at the latest. Nordnet Bank AB's ("**Nordnet**") own customers who have made their commitments via Nordnet will see their commitments as well as the Offer Shares allocated to them on the transaction page of Nordnet's online service. Any possible excess amounts paid in connection with the commitments will be refunded to the party that made the commitment to the Finnish bank account identified in the commitment on or about the fifth banking day after the completion decision, i.e. on or about 20 December 2021. If an investor's bank account is in a different bank than the place of subscription, the refund will be paid to a bank account in accordance with the payment schedule of the financial institutions, approximately no later than two banking days thereafter. To Nordnet's own customers who have given their commitments via Nordnet's subscription place, the amount to be refunded will be paid to Nordnet cash accounts.

Trading of the Shares on the First North Growth Market is expected to commence on or about 14 December 2021. The ISIN code of the Shares is FI4000513593 and the share trading code is KEMPOWR.

The Stabilizing Manager, may, but is not obligated to, engage in measures during the Stabilization Period that stabilize, maintain or otherwise affect the price of the Shares. Any stabilization measures will be conducted in accordance with Regulation (EU) No 596/2014 of the European Parliament and of the Council on market abuse (the "**Market Abuse Regulation**") and the Commission Delegated Regulation (EU) 2016/1052 supplementing the Market Abuse Regulation with regard to regulatory technical standards for the conditions applicable to buy back programs and stabilization measures.

In connection with the Offering, the Company and Kemppe Group Oy have committed to lock-up arrangements of 180 days and 360 days, respectively. The members of the Board of Directors of the Company and the members of the extended management team of the Kempower group have committed to lock-up arrangements of 360 days. Further, in accordance with the terms and conditions of the Offering, the members of the Boards of Directors and the management teams of Kemppe Group Oy and Kemppe Oy as well as related parties of the members of the Boards of Directors who participate in the Public Offering with allocation preference or participate in the Institutional Offering have agreed to comply with a lock-up with similar terms to that of the Company and Kemppe Group Oy.

Carnegie is acting as sole global coordinator and bookrunner for the Offering (the "**Global Coordinator**"). White & Case LLP is acting as legal adviser to Kempower in connection with the Offering. Roschier, Attorneys Ltd. is acting as legal adviser to the Global Coordinator in connection with the Offering. Miltton is acting as communication adviser to Kempower. Alexander Corporate Finance Oy is acting as Kempower's certified adviser referred to in the Nasdaq First North Growth Market Rulebook.

### **Further Enquiries**

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## **Kempower in Brief**

Kempower is a Finnish EV fast charging equipment and solutions manufacturer and provider striving for rapid growth. Kempower is a subsidiary of Kemppi Group Oy and, therefore, part of the Kemppi Group Oy group, a Finnish family business founded in 1949. Kemppi Oy, another subsidiary of Kemppi Group Oy operating in more than 70 countries, is one of the technology leaders in the arc welding industry, and its consolidated revenue was approximately EUR 140 million in 2020. Kempower designs, manufactures and sells direct current fast charging devices, solutions and services for EVs, such as personal and commercial vehicles, mobile off highway machinery, and electric marine vessels and boats. Kempower offers a wide range of solutions to suit all EV fast charging needs – from public parking spaces to bus depots and end stops, for heavy duty commercial and other EVs as well as ports and charging of electric marine vessels and boats. The modular, scalable and flexible design of Kempower’s products, combined with the systems’ ability to handle several vehicles’ dynamic fast charging simultaneously, serves in particular customer groups that require or benefit from charging systems with multiple, high power charging devices. Kempower strives to enable a cleaner and smarter future by providing high quality charging solutions and its mission is to enable clean mobility by utilising the Kemppi Oy’s 70 years of experience in demanding conditions of electric power supply.

## **Important Information**

This announcement is not being made in and copies of it may not be distributed or sent into the United States, Australia, Canada, Hong Kong, Japan, New Zealand, Singapore or South Africa.

This document is not a prospectus for the purposes of the Prospectus Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) and underlying legislation. A prospectus prepared pursuant to the Prospectus Regulation and approved by the Finnish Financial Supervisory Authority has been published, and can be obtained from the Company and other places indicated in the prospectus. Investors should not subscribe for or purchase any securities referred to in this announcement except on the basis of information contained in the prospectus.

This announcement does not constitute an offer to sell, or a solicitation of an offer to purchase, any 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 U.S. Securities Act of 1933, as amended. The Company does not intend to register any of the securities in the United States or to conduct a public offering of the securities in the United States.

In any member state of the European Economic Area other than Finland (each a “**Relevant State**”), this information and this offering are only addressed to and directed at persons who are “Qualified Investors” within the meaning of Article 2(e) of the Prospectus Regulation. The securities are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be engaged in only with, Qualified Investors. This information should not be acted upon or relied upon in any Relevant State by persons who are not Qualified Investors.

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Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as “believe”, “expect”, “anticipate”, “intends”, “estimate”, “will”, “may”, “continue”, “should” and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors, which are difficult or impossible to predict and are beyond its control. 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 information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice.

## **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 the Company have been subject to a product approval process, which has determined that they each are (i) compatible with an end target market of retail investor and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II (the “**Target Market Assessment**”), and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II. Distributors should note that: the price of the shares in the Company may decline and investors could lose all or part of their investment; the shares in the Company offer no guaranteed income and no capital protection; and an investment in the shares in the Company 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 in any contractual, legal or regulatory selling restrictions in relation to the Offering.

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, obtain, or take any other action concerning the shares in the Company. Each distributor is responsible for its own Target Market Assessment in respect of the shares in the Company and determining the appropriate distribution channels.

## **Attachments**

- [Download announcement as PDF.pdf](#)