



NORRHYDRO GROUP PLC COMPLETES THE SECOND PHASE OF THE PURCHASE OF MOTIOMAX OY'S SHARES AND CARRIES OUT A DIRECTED SHARE ISSUE

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Norrhydro Group Plc - Company Announcement - 8 January 2024 at 14:30

The Board of Directors of Norrhydro Group Plc ("**Norrhydro**" or the "**Company**") has today, on 8 January 2024, decided on a directed share issue in order to carry out the acquisition of the remaining 48.96 per cent of all the shares in Motiomax Oy ("**Motiomax**") in the transaction's second second phase, as previously announced by the Company on 2 December 2021. The share issue is based on the authorisation given by the Annual General Meeting of the Company on 3 April 2023 and on the Board of Directors' decision on 8 January 2024 to acquire the remaining shares as requested by the selling shareholders ("**Sellers**"). The purchase price will be paid to the Sellers by directing an issue of new shares of the Company to the Sellers.

Transaction and the directed share issue in brief

As described in the Company's company description published on 12 November 2021 and the company release on 2 December 2021, the Company has announced the acquisition of 51.04 per cent of Motiomax shares in the first phase of the transaction. In accordance with the terms and conditions of the share purchase agreement and information previously disclosed by the Company, the Company has committed to purchasing all the remaining 48.96 per cent of Motiomax shares in the second phase of the transaction earliest on 1 January 2024 and before 30 June 2026 if so requested by the Sellers. The Board of Directors of the Company has received the Sellers' request to acquire the remaining shares in Motiomax and the Board of Directors has thus decided to carry out the second phase of the transaction and to acquire the remaining shares in Motiomax at a purchase price of 391,680 euros (the "**Purchase Price**"). The Purchase Price is based on the terms and conditions of the share purchase agreement and on the valuation of 800,000 euros for all the shares in Motiomax as agreed between the parties. The shareholders' agreement concerning Motiomax between the Company, the shareholders of Motiomax and Motiomax terminates as a result of the completion of the transaction.

The Purchase Price will be paid by directing an issue of a total of 184,481 new Norrhydro shares (the "**Consideration Shares**") to the Sellers for subscription and the Sellers shall pay the subscription price by transferring the remaining 48.96 per cent of Motiomax shares to the Company as contribution in kind. The Consideration Shares represent approximately 1.69 per cent of all Norrhydro shares prior to the share issue. The subscription price of the Consideration Shares is 2.1231454 euros per share, which is based on the volume-weighted average price of the Company's share during a period of one month before the completion of the transaction. After the completion of the transaction, the shareholding of the Sellers in Norrhydro will be approximately 2.25 per cent. There is a weighty financial reason from the Company's point of view for deviation from the Company's shareholders' pre-emptive subscription rights, as the share issue is carried out in connection with a transaction supporting the Company's growth strategy.

The total number of Norrhydro shares will increase from 10,901,638 shares to 11,086,119 shares after completing the transaction.

A notification to register the Consideration Shares in the Trade Register will be made immediately and the Consideration Shares will be applied to be admitted to trading on Nasdaq First North Growth Market Finland. The Consideration Shares will

confer shareholder rights when the new shares have been registered and recorded in the Sellers' book-entry accounts. Trading in the new shares will commence when the shares are registered in the Trade Register, recorded in the book-entry accounts and when the listing application for additional issue of shares has been approved by Nasdaq Helsinki Ltd.

In Rovaniemi 8 January 2024

NORRDHYDRO GROUP PLC

BOARD OF DIRECTORS

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Norrhydro Group Plc in brief

Norrhydro, founded in 1985, is a Finnish forerunner in motion control and a provider of energy-efficient hydraulic cylinders and system suppliers specialising in high-quality, customised and energy-efficient hydraulic cylinders and demanding linear motion control systems and mobile equipment. The company has more than 35 years of experience in developing and manufacturing customised hydraulic cylinders and liners motion control systems for the most demanding conditions and environments. In 2022, the company generated revenues of EUR 29.7 million, EBITDA of EUR 1.7 million and operating profit of EUR 0.8 million.

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Attachments

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