

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN AUSTRALIA, CANADA, THE HONG KONG SPECIAL ADMINISTRATIVE REGION OF THE PEOPLE'S REPUBLIC OF CHINA, SOUTH AFRICA, NEW ZEALAND, JAPAN OR THE UNITED STATES, OR ANY OTHER JURISDICTION IN WHICH SUCH RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE UNLAWFUL

## **Carasent ASA - Private placement of new shares successfully placed**

Oslo, Norway, Wednesday 9 September 2020

Reference is made to the stock exchange announcement by Carasent ASA (OSE: CARA) ("**Carasent**" or the "**Company**") on Wednesday 9 September 2020 regarding the contemplated private placement of 12,190,146 new shares (the "**Offer Shares**") (representing 30% of the outstanding share capital of the Company) (the "**Private Placement**"). The Company hereby announces that it has allocated 12,190,146 new shares in the Private Placement at a subscription price of NOK 23.5 per share, raising gross proceeds of NOK 286.5 million. DNB Markets, a part of DNB Bank ASA is acting as Sole Manager ("the **Manager**") in connection with the Private Placement.

The subscription price was determined through an accelerated bookbuilding process after close of trading on 9 September 2020.

The net proceeds of the Private Placement will be used to strengthen the ability to capitalize on identified growth opportunities, as well as for general corporate purposes.

The share capital increase pertaining to the Private Placement was resolved by the Board of Directors of the Company (the "**Board**") on 10 September 2020 pursuant to an authorization granted by the Company's general meeting held 17 June 2020 (the "**Authorization**"). Notification of allotment of the Offer Shares including settlement instructions will be sent to the applicants through a notification from the Manager on 10 September 2020.

Offer Shares will be settled with existing and unencumbered shares in the Company that are already listed on the Oslo Stock Exchange, pursuant to a share lending agreement between the Company, Jannerberg Invest AB, Factis Invest AB, Windchange AS, Windchange AB and DNB Markets in order to facilitate delivery of listed shares to investors on a delivery versus payment basis. Pursuant to these Share Lending Agreements, Jannerberg Invest AB has lent out 4,500,000 shares. Factis Invest AB has lent out 4,063,382 shares. Windchange AS has lent out 2,500,000 shares. Windchange AB has lent out 1,126,764 shares.

The Offer Shares will thus be tradable from allocation. DNB Markets will settle the share loan with a corresponding number of new shares in the Company to be issued by the Board pursuant to the Authorization (the "**New Shares**"). New Shares corresponding to a number just below 20% of the outstanding share capital of the Company prior to the Private Placement will be registered on the Company's ordinary ISIN and will be listed upon issuance. The remaining portion of the New Shares will be registered on a separate ISIN and will be unlisted pending approval of a listing prospectus (the "**Prospectus**") by the Norwegian Financial Supervisory Authority (the "**NFSA**").

Following registration of the share capital increase pertaining to the Private Placement, the Company will have a share capital of NOK 70,361,525, divided into 52,823,968 shares, each with a nominal value of NOK 1.332.

The Board of Directors has considered the Private Placement in light of the equal treatment obligations under the Norwegian Securities Trading Act and Oslo Børs' Circular no. 2/2014, and is of the opinion that the Private Placement is in compliance with these requirements. The Board is of the view that it is in the common interest of the Company and its shareholders to raise equity through a private placement, in view of the current market conditions and the growth opportunities currently available to the Company. A private placement enables the Company to raise capital in an efficient manner, and the Private Placement is structured to ensure that a market based subscription price is achieved.

Primary insiders in the Company have been encouraged to subscribe for shares in the offering. It is both the Board and Manager's view that such subscription has increased the interest by other investors and that allocation of shares to these insiders therefore are in the best interest of all shareholders. The Primary Insiders have committed to a 90 days lock-up for both existing and new shares.

The following primary insiders in the Company were allocated shares in the Private Placement:

Johan Lindqvist, Chairman of the Board, has been allocated 170,213 Offer Shares in the Private Placement, and will following delivery of such Offer Shares hold an aggregate of 2,994,337 shares, corresponding to 5.7% of the total number of shares and votes in the Company after the Private Placement.

Jesper Jannerberg, CEO, has been allocated 170,213 Offer Shares in the Private Placement, and will following delivery of such Offer Shares hold an aggregate of 4,972,831 shares, corresponding to 9.4% of the total number of shares and votes in the Company after the Private Placement (passing below the 10% disclosure threshold)..

Dennis Höjer, CEO Evimeria AB, has been allocated 170,213 Offer Shares in the Private Placement, and will following delivery of such Offer Shares hold an aggregate of 4,403,266 shares, corresponding to 8.3% of the total number of shares and votes in the Company after the Private Placement (passing below the 10% disclosure threshold).

Niclas Hugosson, Business Developer and founder of Evimeria, has been allocated 340,425 Offer Shares in the Private Placement, and will following delivery of such Offer Shares hold an aggregate of 4,502,417 shares, corresponding to 8.5% of the total number of shares and votes in the Company after the Private Placement (passing below the 10% disclosure threshold)..

Lars Forsberg, CFO, has been allocated 85,106 Offer Shares in the Private Placement, and will following delivery of such Offer Shares hold an aggregate of 1,310,106 shares, corresponding to 2.5% of the total number of shares and votes in the Company after the Private Placement.

Ebba Fåhraeus, Board Member, has been allocated 42,553 Offer Shares in the Private Placement, and will following delivery of such Offer Shares hold an aggregate of 127,556 shares, corresponding to 0.2% of the total number of shares and votes in the Company after the Private Placement.

Jon Schultz, Legal Counsel, has been allocated 12,766 Offer Shares in the Private Placement, and will following delivery of such Offer Shares hold an aggregate of 80,973 shares, corresponding to 0.2% of the total number of shares and votes in the Company after the Private Placement.

For additional information, please contact:

Johan Lindqvist, Chairman  
johan.lindqvist@windchange.se  
+46 733 55 09 35

### **Important Notices**

This document is not an offer to sell or a solicitation of offers to purchase or subscribe for shares. Copies of this document may not be sent to jurisdictions, or distributed in or sent from jurisdictions, in which this is barred or prohibited by law. The information contained herein shall not constitute an offer to sell or the solicitation of an offer to buy, in any jurisdiction in which such offer or solicitation would be unlawful prior to registration, exemption from registration or qualification under the securities laws of any jurisdiction.

This communication may not be published, distributed or transmitted in or into the United States, Canada, Australia, the Hong Kong Special Administrative Region of the People's Republic of China, South Africa or Japan and it does not constitute an offer or invitation to subscribe for or purchase any securities in such countries or in any other jurisdiction. In particular, the document and the information contained herein should not be distributed or otherwise transmitted into the United States of America or to U.S. persons (as defined in the U.S. Securities Act of 1933, as amended (the "Securities Act")) or to publications with a general circulation in the United States of America. This document is not an offer for sale of securities in the United States. The securities referred to herein have not been and will not be registered under the Securities Act, or the laws of any state, and may not be offered or sold in the United States of America absent registration under or an exemption from registration under Securities Act. Carasent does not intend to register any part of the offering in the United States. There will be no public offering of the securities in the United States of America.

The information contained herein does not constitute an offer of securities to the public in the United Kingdom. No prospectus offering securities to the public will be published in the United Kingdom. This document is only being distributed to and is only directed at (i) persons who are outside the United Kingdom or (ii) to investment professionals falling within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). 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, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

This announcement is an advertisement and does not constitute a prospectus for the purposes of the Prospectus Regulation (EU) 2017/1129 (as amended, together with any applicable implementing measures in any Member State, the "Prospectus Regulation"). In any EEA Member State that has implemented the Prospectus Regulation, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation.

Investing in securities involves certain risks.

This publication may contain specific forward-looking statements, e.g. statements including terms like "believe", "assume", "expect", "forecast", "project", "may", "could", "might", "will" or similar expressions. Such forward-looking statements are subject to known and unknown risks, uncertainties and other factors which may result in a substantial divergence between the actual results, financial situation, development or performance of Carasent and those explicitly or implicitly presumed in these statements. Against the background of these uncertainties, readers should not rely on forward-looking statements. Carasent assumes no responsibility to update forward-looking statements or to adapt them to future events or developments.

This announcement is made by and, and is the responsibility of, the Company. The Manager is acting exclusively for the Company and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, or for advice in relation to the contents of this announcement or any of the matters referred to herein.

Neither the Manager nor any of its affiliates makes any representation as to the accuracy or completeness of this announcement and does not accept any responsibility for the contents of this announcement or any matters referred to herein.

This information is subject to the disclosure requirements pursuant to section 5 -12 and 4-2 of the Norwegian Securities Trading Act.