



## Press release

# Envipco: NOK 300 million private placement successfully placed

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Amersfoort, The Netherlands – 12 March 2024

Reference is made to the announcement by Envipco Holding N.V. ("Envipco" or the "Company") earlier today regarding a contemplated private placement (the "Offering"). The Company is pleased to announce that it has raised NOK 300 million in gross proceeds through the Offering, which received strong interest from both existing shareholders and new institutional investors. Pursuant to the Offering, 6,000,000 new ordinary shares in the Company (the "Offer Shares") will be issued at a price per Offer Share of NOK 50 (the "Offer Price").

The Company continues to deliver on its European growth strategy and is well positioned to win target share of new market opportunities. Hence, the Company intends to use the net proceeds from the Private Placement to (i) strengthen the Company's footprint to capitalize on new market opportunities, (ii) working capital, (iii) M&A, and (iv) general corporate purposes.

The Board has resolved to initiate an up-listing to Oslo Børs (the main list on the Oslo Stock Exchange) and aim to complete such listing within the next 12 months.

The Company's shares are listed on Euronext Amsterdam and Euronext Growth Oslo, under the ticker ENVI and ENVIP, respectively. The shares issued and delivered in the Offering will be included and registered in Euroclear Netherlands, but transferred and registered in the Norwegian Central Securities Depository (the "VPS") and will not be tradable on Euronext Amsterdam unless subject to a registration process through Euroclear Netherlands, the central security depository in the Netherlands.

The allocated Offer Shares are expected to be settled through a delivery versus payment transaction by delivery of existing and unencumbered shares in the Company that are already listed pursuant to a share lending agreement entered into between Carnegie AS and Skandinaviska Enskilda Banken AB (publ) (the "Managers"), the Company, Mr. Gregory Garvey and Gregory Garvey Family Investments LLC (an entity controlled by Mr. Garvey), which shares are included and registered in Euroclear Netherlands, the central security depository in the Netherlands, but will be transferred and registered in the VPS. First day of trading in the allocated shares in the Private Placement on Euronext Growth Oslo is expected on 13 March 2024. Further settlement details will be communicated by the Manager.

The Board has considered the structure of the contemplated capital raise in light of the equal treatment obligations under the rules on equal treatment of Oslo Rule Book II for companies listed on the Oslo Stock Exchange and the Oslo Stock Exchange's guidelines on the rule of equal treatment, and is of the opinion that the proposed Offering is in compliance with these requirements. By structuring the transaction as a private placement, the Company was in a position to raise capital in an efficient manner, with a lower discount to the current trading price and with significantly lower completion risks compared to a rights issue. In addition, the Offering was subject to marketing through a publicly announced bookbuilding process and a market-based offer price should therefore be achieved. On this basis and based on an assessment of the current equity markets, the Board has considered the Offering to be in the common interest of the Company and its shareholders.

On the basis of the above and taking into consideration that the Offer Price represents a limited discount compared to the recent trading price and a premium to the trading price of the Company over the past months, the Board has resolved not to conduct a subsequent offering directed towards shareholders who did not participate in the Offering.

#### Advisers

Carnegie AS and Skandinaviska Enskilda Banken AB (publ) have jointly been retained as Bookrunners and Managers in connection with the Offering. Advokatfirmaet Thommessen AS is acting as the Company's Norwegian legal advisor and Bird & Bird (Netherlands) LLP is acting as the Company's Dutch legal advisor.

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#### **About Envipco Holding N.V.**

Envipco Holding N.V., [www.envipco.com](http://www.envipco.com), is a Netherlands-based holding company listed on Euronext Amsterdam and Euronext Oslo Growth (Symbols: ENVI/ENVIP). Envipco, with operations in several countries around the globe, is a recognized leader in the development and operation of reverse vending machines (RVMs), automated technological systems for the recovery of used beverage containers. Known for its innovative technology and market leadership, Envipco holds several intellectual property rights for RVM systems, including but not limited to beverage refund deposit markings, material type identification, compaction and accounting.

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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 "anticipate", "believe", "continue", "estimate", "expect", "intend", "may", "should", "will" 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.

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Neither the Manager nor any of its respective affiliates makes any representation as to the accuracy or completeness of this announcement and none of them accepts any responsibility for the contents of this

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This announcement is not a prospectus. No prospectus is required and no such prospectus or similar document will be published in connection with the Offering. This announcement is for information purposes only and is not to be relied upon in substitution for the exercise of independent judgment. It is not intended as investment advice and under no circumstances is it to be used or considered as an offer to sell, or a solicitation of an offer to buy any securities or a recommendation to buy or sell any securities of the Company. Neither the Manager nor any of its respective affiliates accepts any liability arising from the use of this announcement.

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