



## Press release

# Envipco launches private placement

NOT FOR DISTRIBUTION OR RELEASE, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA (INCLUDING ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES OF AMERICA AND THE DISTRICT OF COLUMBIA) (THE "UNITED STATES"), AUSTRALIA, CANADA, THE HONG KONG SPECIAL ADMINISTRATIVE REGION OF THE PEOPLE'S REPUBLIC OF CHINA OR JAPAN, OR ANY OTHER JURISDICTION IN WHICH THE DISTRIBUTION OR RELEASE WOULD BE UNLAWFUL.

Amersfoort, The Netherlands –12 March 2024

Envipco Holding N.V. ("Envipco" or the "Company") has resolved to launch a private placement of new ordinary shares in the Company (the "Offer Shares") raising gross proceeds of approximately NOK 300 million (the "Offering") to qualified investors. The number of Offer Shares and price per share (the "Offer Price") will be set through an accelerated bookbuilding process. Existing shareholders of the Company will not have pre-emptive rights in relation to the new shares to be issued. The final number of Offer Shares and the Offer Price will be determined by the Company's board of directors (the "Board") in its sole discretion.

The general meeting of the Company has on 15 August 2023 delegated its powers to issue shares in the capital of the Company or grant rights to subscribe for Shares and to exclude pre-emptive rights in relation thereto to the Board, up to a maximum of 20% of the number of outstanding shares in the Company (i.e. up to 10,338,075 Shares) (the "Authorisation").

The bookbuilding period in the Offering will commence on 12 March 2024 at 17:30 CET and close on 13 March 2024 at 08:00 CET. Carnegie AS and Skandinaviska Enskilda Banken AB (publ) (the "Managers") and the Company may, however, at any time resolve to close or extend the bookbuilding period. If the bookbuilding period is shortened or extended, any other dates referred to herein may be amended accordingly.

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 in the Norwegian Central Securities Depository and will not be tradable on Euronext Amsterdam unless subject to a registration process through Euroclear Netherlands, the central security depository in the Netherlands.

Completion of the Offering is subject to necessary corporate resolutions by the Board required to complete the Private Placement, including the Board resolving to proceed with the Private Placement and to issue the Offer Shares and exclude related pre-emption rights pursuant to the Authorisation.

The Offering will be directed towards Norwegian and international investors, subject to applicable exemptions from relevant registration, filing and prospectus requirements, and subject to other applicable selling restrictions. The minimum application and allocation amount has been set to EUR 100,000. The Company may, however, at its sole discretion, allocate amounts below EUR 100,000 to the extent exemptions from the prospectus requirements in accordance with applicable regulations, including the Norwegian Securities Trading Act and ancillary regulations, are available. The new shares to be issued in connection with the Offering will be issued based on the Authorisation.

Allocation of the shares in the Offering will be determined at the end of the bookbuilding period, and final allocation will be made by the Board at its sole discretion, following advice from the Managers. The Company expect to announce the final subscription price and the number of Offer Shares allocated in the Offering through a stock exchange release on 13 March 2024. First day of trading in the allocated Offer Shares in the Private Placement on Euronext Growth Oslo is expected on 13 March 2024.

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 the Managers, the Company, Gregory Garvey Family Investments LLC (an entity controlled by Mr. Garvey) and Mr. Gregory 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 Norwegian Central Securities Depository (the "VPS"). Further settlement details will be stated in the allocation notice.

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 will be 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 is 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.

Subject to, among other things, completion of the Offering, required shareholder approvals (if any), approval of a prospectus and prevailing market price of the Company's shares, the Board will consider whether it is appropriate to propose to carry out a subsequent offering (the "Subsequent Offering") at the Offer Price. Any such Subsequent Offering, if applicable and subject to applicable securities laws, would be directed towards existing shareholders in the Company as of 12 March 2024 (as registered in the VPS, and Euroclear Netherlands if proposed by the Board, two trading days thereafter) who (i) did not accept to be crossed during the wall-crossing phase of the Private Placement, (ii) were not allocated New Shares in the Private

Placement and (iii) are not resident in a jurisdiction where such offering would be unlawful or would (other than Norway) require any prospectus, filing, registration or similar action.

#### 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.

For further information please contact:

Simon Bolton, Group CEO  
+31 33 285 1773

Mikael Clement, CSO  
+47 9900 8000

EnvipcoInvestorRelations  
@envipco.com

#### **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.

#### IMPORTANT INFORMATION

This announcement is not for distribution or release, in whole or in part, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the United States of America and the District of Columbia) (the "United States"), Australia, Canada, the Hong Kong Special Administrative Region of the People's Republic of China or Japan, or any other jurisdiction in which the distribution or release would be unlawful.

This announcement does not constitute or form a part of any offer of securities for sale or a solicitation of an offer to purchase securities of the Company in the United States or any other jurisdiction. The securities of the Company may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"). The securities of the Company have not been, and will not be, registered under the U.S. Securities Act, and may not be offered or sold in the United States absent registration under the US Securities Act or an available exemption from, or transaction not subject to, the registration requirements of the US Securities Act. There will be no public offering of securities in the United States. Any sale in the United States of the securities mentioned in this communication will be made solely to "qualified institutional buyers" as defined in Rule 144A under the U.S. Securities Act. No public offering of the securities will be made in the United States.

The Company has not authorized any offer to the public of securities in any Member State of the European Economic Area nor elsewhere. With respect to any Member State of the European Economic Area (each an "EEA Member State"), no action has been undertaken or will be undertaken to make an offer to the public of securities requiring publication of a prospectus in any EEA Member State. 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 EU Prospectus Regulation, i.e.,

only to investors who can receive the offer without an approved prospectus in such EEA Member State. The expression "EU Prospectus Regulation" means Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (together with any applicable implementing measures in any Member State).

In the United Kingdom, this communication is only addressed to and is only directed at Qualified Investors who (i) are investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "Order") or (ii) are persons falling within Article 49(2)(a) to (d) of the Order (high net worth companies, unincorporated associations, etc.) (all such persons together being referred to as "Relevant Persons"). These materials are directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this announcement relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Persons distributing this communication must satisfy themselves that it is lawful to do so.

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.

This announcement is made by and, and is the responsibility of, the Company. The Managers are 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 Managers nor any of their 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 announcement or any matters referred to herein.

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 Managers nor any of their respective affiliates accepts any liability arising from the use of this announcement.

Each of the Company, the Managers and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any statement contained in this announcement whether as a result of new information, future developments or otherwise.

The distribution of this announcement and other information may be restricted by law in certain jurisdictions. Persons into whose possession this announcement or such other information should come are required to inform themselves about and to observe any such restrictions.