



Thursday, 21 February 2019

Press release from ÅF

ÅF carries out a directed share issue of 6,576,866 new shares of series B, through which the company will raise approximately MSEK 1,210

On February 19, 2019, ÅF AB ("ÅF" or the "Company") announced that the Company's public cash tender offer for Pöyry PLC ("Pöyry" and the "Offer", respectively) had been completed. In order to finance a partial repayment of the debt financing of the Offer, the Board of Directors of ÅF has today, on the basis of an authorisation from the Extraordinary General Meeting held on 16 January 2019, resolved on a directed issue of not more than 6,576,866 new shares of series B at a subscription price of SEK 184.03 per share (the "Directed Issue").

In accordance with previously announced undertakings, the new shares in the Directed Issue may be subscribed for by the following former shareholders of Pöyry:

- Corbis S.A., that has undertaken to subscribe for 4,926,020 new shares of series B,
- Procurator-Holding Oy, that has undertaken to subscribe for 939,900 new shares of series B,
- Mariatorp Oy, that has undertaken to subscribe for 361,498 new shares of series B och
- Wipunen Varainhallinta Oy, that has undertaken to subscribe for 349,448 new shares of series B.

The reason for deviation from the shareholders' preferential right is to enable a new issue of shares of series B to the above-mentioned former shareholders of Pöyry, which in connection with the Offer have undertaken to directly or indirectly subscribe for new shares in ÅF following the completion of the Offer, and thereby reduce the Company's debt following the completion of the Offer. Through the Directed Issue, ÅF will raise proceeds of approximately MSEK 1,210 before transaction costs. The subscription price corresponds to the volume weighted average trading price of the class B share of ÅF on Nasdaq Stockholm during the five trading days immediately preceding the announcement of the Offer.

Through the Directed Issue, the number of outstanding shares will increase by 6,576,866, from the current 77,415,849 to 83,992,715 and the share capital will



increase by SEK 16,442,165 from the current SEK 193,539,622.50 to SEK 209,981,787.50. The number of shares of series B will increase from the current 74,198,097 to 80,774,963. The new shares of series B will represent approximately 7.8 per cent of the share capital and approximately 5.8 per cent of the votes in ÅF following the completion of the Directed Issue. The new shares are expected to start trading on Nasdaq Stockholm on or about 4 March 2019.

As previously communicated, Corbis S.A., Procurator-Holding Oy, Mariatorp Oy and Wipunen Varainhallinta Oy have undertaken, subject to certain exceptions, not to sell any shares in ÅF during a period of 180 calendar days following the consummation of the Directed Issue.

As previously announced, an Extraordinary General Meeting on 16 January 2019 also resolved to authorise the Board of Directors to resolve on a rights issue of approximately MSEK 2,790. Corbis S.A., Procurator-Holding Oy, Mariatorp Oy and Wipunen Varainhallinta Oy have, as previously communicated, undertaken to participate in the planned rights issue subject to certain conditions. For more information, please refer to the Company's press release on 10 December 2018.

This information fulfils ÅF AB's (publ) disclosure requirements under the provisions of the EU's Market Abuse Regulation and the Swedish Securities Markets Act. The information was submitted for publication through the agency of the contact person set out above at 18.30 CET on 21 February 2019.

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Corporate Communication
ÅF AB (publ)

ÅF is an engineering and design company within the fields of energy, industry and infrastructure. We create sustainable solutions for the next generation through talented people and technology. We are based in Europe and our business and clients are found all over the world.

ÅF – Making Future.