

Press Release

Oslo, Norway - June 5, 2024

Capsol Technologies ASA: Retail Offering successfully placed

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Reference is made to the announcement on May 24, 2024, whereby Oslo Børs resolved to admit the shares of Capsol Technologies ASA (the "**Company**") to trading on Oslo Børs (the "**Uplisting**"), subject to satisfaction of certain admission requirements. Further, reference is made to the announcement published by the Company on May 28, 2024 regarding launch of a retail offering to the public in Norway and Sweden (the "**Retail Offering**") of up to 2,250,000 new shares (the "**Offer Shares**").

The Company is pleased to announce that the Retail Offering has been successfully placed, raising gross proceeds of approximately NOK 30 million through the issuance of 2,250,000 Offer Shares in the Company, each at a subscription price of NOK 13.30 per Offer Share (the "**Offer Price**"). The Offer Price represents a 10% discount to the volume-weighted average price of the Company's shares on Euronext Growth Oslo on the last day of the subscription period (June 5, 2024). The Offer Price has been rounded down to the nearest tenth.

The Company is pleased to announce that it has received subscriptions from, and allocated Offer Shares to, more than 750 investors. Post the Retail Offering, the Company will thus have more than 1,500 shareholders.

The Company received subscriptions for more than NOK 120 million in total, and the Retail Offering was therefore significantly oversubscribed (more than 4 times covered). All applicants who have submitted a valid subscription have received an allocation. All applicants have been treated equally in the allocation. No allocation has been given below NOK 10,500, and the Company has set a maximum allocation of NOK 200,000. As a result of the Retail Offering, it is expected that the Company will meet the listing requirements at Oslo Børs.

Notifications of allocated Offer Shares and the corresponding amount to be paid by investors are expected to be communicated to investors on or about June 6, 2024. Investors who have access to investor services through their VPS account manager should be able to see how many Offer Shares they have been allocated from on or about June 6, 2024. The Managers may also be contacted for information regarding allocation, payment and delivery of the shares in the Retail Offering.

The payment for allocated Offer Shares falls due on or about June 10, 2024. Subject to timely payment of the subscription amount in the Retail Offering, the Company expects that the share capital increase pertaining to the Retail Offering will be registered with the



Norwegian Register of Business Enterprises on or about June 18, 2024 and that the Offer Shares will be delivered to the VPS accounts of the subscribers to whom they are allocated on or about June 19, 2024. The Offer Shares will be tradable on Euronext Growth Oslo immediately after registration of the new share capital pertaining to the Retail Offering with the Norwegian Register of Business Enterprises. The Company's shares, including the Offer Shares, are expected to become tradable on Oslo Børs on or about June 19, 2024.

Following registration of the new share capital pertaining to the issuance of the Offer Shares in the Retail Offering, the Company will have a share capital of NOK 31,394,334.5 divided into 62,788,669 shares, each with a par value of NOK 0.5.

Pareto Securities AS and SpareBank 1 Markets AS are acting as Joint Global Coordinators and Joint Bookrunners in the Retail Offering (the “**Managers**”). Nordnet Bank AB is acting as Placing Agent in the Retail Offering.

CMS Kluge Advokatfirma AS is acting as legal advisor to the Company.

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About Capsol Technologies

Capsol Technologies ASA is a carbon capture technology provider with a goal of accelerating the transition to a net zero future. The company offers a carbon capture and heat recovery system in one for superior efficiency with a proven and safe solvent, which is licensed either directly to customers or through industrial partners globally. Key segments include cement, biomass, energy-from-waste, and gas turbines. Capsol Technologies is listed on Euronext Growth Oslo (ticker: CAPSL). For more information visit capsoltechnologies.com.

Important information

This announcement is not an offer to sell or a solicitation of any offer to buy any securities of Capsol Technologies ASA. The contents of this announcement have been prepared by and are the sole responsibility of the Company. The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness.

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Any offering of the securities referred to in this announcement will be made by means of a prospectus. This announcement is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (together with any related implementing and delegated regulations, the “Prospectus Regulation”). Investors should not invest in any securities referred to in this announcement except on the basis of information contained in the aforementioned prospectus.



The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and accordingly may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the Securities Act and in accordance with applicable U.S. state securities laws. The Company does not intend to register any offering in the United States or to conduct a public offering of securities in the United States.

Copies of this announcement are not being, and should not be, distributed in or sent into the United States (including its territories and possessions, any State of the United States and the District of Columbia), Australia, Canada or Japan. The securities described herein have also not been and will not be registered under the applicable securities laws of the United States, Australia, Canada or Japan and, subject to certain exemptions, may not be offered or sold in or into or for the account or benefit of any person having a registered address in, or located or resident in the United States, Australia, Canada or Japan. There will be no public offering of the securities described herein in the United States, Australia, Canada or Japan.

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 "believe," "expect," "anticipate", "intends", "estimate", "will", "may", "continue", "should" 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. Neither the Company nor the Managers undertake any obligation to review, update, confirm or release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this communication.

The Managers are acting exclusively for the Company and no one else in connection with the Retail Offering. It will not regard any other person as its clients in relation to the planned Retail Offering and will not be responsible to anyone other than the Company for providing the protections afforded to its clients, nor for providing advice in relation to the offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

None of the Managers or any of its directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this release (or whether any information has been omitted from the release) or any other information relating to the Company, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available, or for any loss howsoever arising from any use of this release or its contents or otherwise arising in connection therewith.