



TECO 2030 ASA raises NOK 20 million through a private placement

23.6.2021 06:00:00 CEST | TECO 2030 ASA | Additional regulated information required to be disclosed under the laws of a member state

(Lysaker, Norway, 23 June 2021): TECO 2030 ASA (the "Company" or "TECO 2030") is pleased to announce that it has raised NOK 20 million through a private placement of 3,244,644 new shares, which took place after the market closed yesterday.

The shares were issued at a price of NOK 6.164 per share to three investors, who until today were not invested in the Company.

"We intend to use the net proceeds from the private placement to continue the development of our marine fuel cells, and for general corporate purposes," said Tore Enger, CEO of TECO 2030.

The completion of the private placement and the issuance of the new shares were resolved by TECO 2030's Board of Directors (the "Board") during a board meeting after market close on 22 June, pursuant to an authorisation given at the Company's annual general meeting on 19 February 2021.

Prior to resolving to complete the private placement, the Board considered the transaction structure in light of the obligation to treat all shareholders equally and not give anyone an unreasonable advantage at the Company's or the shareholders' expense. The Board carefully considered this and concluded that the private placement would be in the best interest of the Company and its shareholders.

Upon completion of registration of the private placement, the total number of shares in TECO 2030 ASA will increase to 127,244,644, each with a nominal value of NOK 0.01.

The new shares will be listed on Euronext Growth on Oslo Stock Exchange as soon as the share capital increase has been registered with the Norwegian Register of Business Enterprises.

Disclosure regulation

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

Contacts

- Tore Enger, CEO, +4792083800, tore.enger@teco.no

About TECO 2030 ASA

TECO 2030 (OSE: TECO) tackles one of the biggest environmental challenges of our time: How can we combine continued economic growth with reduced emissions? By developing hydrogen fuel cells, TECO 2030 enables ships and other heavy-duty applications to become emissions-free. The company also delivers other solutions to help the maritime industry reduce its environmental footprints, such as exhaust gas cleaning and carbon capture systems for ships.

Attachments

- [Download announcement as PDF.pdf](#)