

## Correction: ISHE AB's rights issue was oversubscribed

Earlier today, February 7, 2020, a press release was incorrectly published without the Market Abuse Regulation (MAR). The information in the press release is of MAR nature. The full press release, with reference to MAR, can be found below.

The final result of the rights issue in Industrial Solar Holding Europe AB (publ) ("Industrial Solar" or the "Company"), in which the subscription period ended on 5 February 2020, amounts to 2,559,193 shares subscribed for in the rights issue with subscription rights, which corresponds to approximately 67.4 percent of the rights issue. In addition, the Company has received applications to subscribe for 1,822,872 shares without subscription rights, corresponding to approximately 48.0 percent of the rights issue. Thus, the rights issue has been oversubscribed by 15,4 percent.

*"I am very pleased with the outcome in the rights issue, and grateful for the support from our shareholders. I'm impressed by number of shares that have been subscribed without rights, which shows that more and more people want to combat climate change, believe in our business model and trust in our motivation and our team's performance to bring our solutions to the market and to lower the emissions of the industrial sector", comments Christian Zahler, CEO of ISHE AB.*

Industrial Solar Holding Europe AB's (publ) ("Industrial Solar" or the "Company") rights issue with preferential rights for the Company's shareholders was subscribed for a total of approx. SEK 28,48 million, corresponding to a subscription rate of approx. 115,4 percent.

2,559,193 shares or approximately 67.4 percent of the offered shares, were subscribed for with subscription rights. The remaining 1,239,054 shares will be allotted in accordance with the principles described in the Memorandum.

The subscription and application period for the rights issue ended on 5 February 2020. Notification regarding allotment of shares which have been subscribed for without subscription rights will be distributed on or about 12 February 2020 by contract notes to subscribers or nominees. Subscribed and allotted new shares shall be paid in cash on the payment date in accordance with the instructions on the contract note, on or around 19 February 2020. Nominee registered shareholders will receive notification regarding allotment of shares in accordance with the respective nominee's procedures.

Industrial Solar will receive proceeds amounting to approximately SEK 24.7 million before deduction of costs. As a result of the rights issue, the Company's share capital will increase by SEK 373,765 to SEK 1,121,296. The total number of shares will increase by 3,798,247 shares to a total of 11,394,742 shares.

The new shares are expected to be registered with the Swedish Companies Registration Office mid-March 2020 and trading in the new shares on Spotlight Stock Market is expected to commence late March 2020.

*This information is information that Industrial Solar Europe Holding AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, on February 7:th, 2020*

**Industrial Solar Holding Europe AB**

**Christian Zahler, CEO**

Fiskaregatan 11  
SE-87133 Hämösand / Sweden

E-Mail: [info@industrial-solar.se](mailto:info@industrial-solar.se)  
Internet: [www.industrial-solar.se](http://www.industrial-solar.se)  
T + 46 611 81 06 10

Industrial Solar Holding Europe AB holds 100% of Industrial Solar GmbH in Freiburg/Germany.

Industrial Solar GmbH is an international leading technology and solution provider, which develops projects mainly based on its innovative Fresnel collector technology suitable for fulfilling an expected growing market of solar process heat. As a one-stop-shop Industrial Solar offers turnkey solutions for customers in several industries.

Find out more about Industrial Solar GmbH at the following address:

<https://www.industrial-solar.de/>