

## Industrial Solar Holding Europe AB accomplishes share issue for acquisition of SolarSpring GmbH

On July 1, the board of Industrial Solar Holding Europe AB announced that the share issue for the acquisition of the German SolarSpring GmbH has been accomplished.

In January of this year, Industrial Solar Holding Europe AB (ISHE) announced that the Board of Directors had resolved to launch a rights issue of SEK 24.7M with preferential rights for existing shareholders. Background of this right issue was the intend to acquire the company SolarSpring GmbH, an equipment manufacturer of innovative membrane-based water treatment systems. The rights issue was oversubscribed by 14.5 percent and thus, the acquisition of SolarSpring was initiated.

The total deal value is approx. 800 k€ divided into 200 k€ paid by ISHE shares to acquire 100% of SolarSpring shares, 250 k€ paid in cash for operational activities and 350 k€ ISHE shares transferred to an ESOP (Employee Stock Option Program) to bind the core team and partners.

In the share purchase agreement, which was notarized on March 23, the parties agreed on the average share price over the 90 days prior to the notarization. This 90-days average share price was calculated to 7,6761 SEK. Together with the exchange rate on the day of the notarization 1€ = 11,0988 SEK, a total of 795 243 shares were issued and the share capital was increased by 78 255,80 SEK. These shares were subscribed by SolarSpring GmbH and thus, the contractual debt of ISHE over the value of 550.000 € is finally settled. As per today, the number of total shares amounts to 12 188 792 and the total share capital is 1 199 435,27 SEK.

Christian Zahler, CEO of ISHE, is very pleased that the acquisition of SolarSpring is now finalized: "I am glad that the share issue has been finalized in a smart, cash saving set-up combined with a new share structure and lock-up period which shows a clear commitment of the SolarSpring team and the shareholders to support ISHE's path in the coming years. Now we can focus on our perfectly matching technologies and promote joint solutions for clean energy and clean water."

### Industrial Solar Holding Europe AB

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 and 100% of SolarSpring GmbH - both located 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/>

Founded in 2009 as a spin-off of the Fraunhofer ISE, SolarSpring GmbH - membrane solutions, has evolved into an international pioneer in the field of membrane distillation offering innovative waste- and drinking water treatment technology.

Find out more about SolarSpring GmbH at the following address:

<https://www.solarspring.de/>