



AQUAPORIN

Aquaporin announces successful completion of Offering of new shares in connection with private placement, raising gross proceeds of DKK 74 million

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Aquaporin A/S, Nymøllevej 78, DK-2800 Kongens Lyngby, aquaporin.com, Company registration no.: DK28315694

Company announcement

No. 14/2023

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Kongens Lyngby, Denmark, February 21, 2023 – The Board of Directors of Aquaporin A/S (ticker: AQP) (“**Aquaporin**” or the “**Company**”) hereby announces completion of Offering of 815,353 new shares of nominally DKK 1.00 each (the “**New Shares**”) in Aquaporin A/S through a private placement. Reference is made to company announcement no. 13/2023.

Aquaporin has successfully completed a private placement of 815,353 New Shares at an offer price of DKK 90.5 per share raising gross proceeds to Aquaporin of DKK 74 million.

On February 20, 2023, the Board of Directors of Aquaporin A/S resolved to launch an Offering of New Shares at market price in connection with a private placement which was targeting to raise gross proceeds of DKK 70-75 million (the “**Offering**”) to strengthen the Company’s capital base and support the Company’s operations for the coming year.

The Offering has now been successfully completed as a private placement based on utilization of part of the Board of Directors’ authorization to increase the share capital and issue New Shares without pre-emptive rights for the Company’s existing shareholders. In total the Company has issued 815,353 New Shares at a subscription price of DKK 90.5 per New Share, raising gross proceeds to the Company of DKK 74 million.

The Offering was made pursuant to applicable exemptions under Regulation (EU) 2017/1129 on prospectuses, as amended (the “**Prospectus Regulation**”) from the obligation to publish a prospectus.

The proceeds of the Offering are intended to be used to strengthen the Company’s capital base and support the Company’s operations for the coming year as previously disclosed in company announcement no. 13/2023.

Admission to trading and official listing

The New Shares will be issued under the temporary ISIN code DK0062267365. No application for admission to trading and official listing has been, or will be, filed for the New Shares issued under the temporary ISIN code, and the temporary ISIN code will only be registered with Euronext Securities Copenhagen (VP Securities A/S) for subscription of the New Shares. The temporary ISIN code in Euronext Securities Copenhagen (VP Securities A/S) will be merged with the permanent ISIN code for the existing shares, DK0061555109, as soon as possible following registration of the share capital increase with the Danish Business Authority. The New Shares are expected to be admitted to trading and official listing on Nasdaq Copenhagen A/S on or around February 27, 2023 under the permanent ISIN code.

Expected timetable

February 23, 2023 Settlement and payment against delivery of the New Shares

February 24, 2023	Expected registration of the capital increase with the Danish Business Authority
February 27, 2023	Admission to trading and official listing of the New Shares on Nasdaq Copenhagen A/S

The New Shares and capital increase

The New Shares will rank *pari passu* in all respects with existing shares in the Company. The New Shares will be negotiable instruments, and no restrictions will apply to their transferability. No shares, including the New Shares, carry or will carry any special rights. Rights conferred by the New Shares, including voting rights and dividend rights, will apply from the time when the capital increase is registered with the Danish Business Authority. The New Shares must be registered in the name of the holder in the Company's register of shareholders.

The New Shares represent approximately 8.0% of Company's total registered share capital before the capital increase and will account for approximately 7.4% of Company's total registered share capital upon completion of the capital increase. Subject to settlement, a share capital increase will be registered with the Danish Business Authority and the share capital of Company will hereafter consist of 10,946,154 shares of nominally DKK 1.00 each, equivalent to a total share capital of nominally DKK 10,946,154. The number of voting rights in the Company will after registration of the share capital increase amount to a total of 10,946,154 voting rights.

Global Coordinator

Danske Bank A/S (the "**Global Coordinator**") has acted as Global Coordinator and Sole Bookrunner in connection with the Offering.

For further information, please contact:

Matt Boczkowski, Chief Executive Officer

+45 53 55 55 19, investorrelations@aquaporin.com

About Aquaporin A/S

Aquaporin is an innovative water technology company dedicated to natural water treatment with operations in Denmark (HQ), Singapore, Turkey, China, and the United States. Aquaporin works to preserve the Earth's most valuable resource – water – by combining advanced bioengineering, membrane chemistry, open innovation, and natural aquaporins – nature's own water purifiers – which they embed into water purification membranes. Their proprietary technology, Aquaporin Inside[®], is based on Nobel Prize-winning research and used to clean and reuse water in industries, in our homes, and even by NASA in space. Aquaporin works with customers and partners around the globe to sustainably treat industrial wastewater, concentrate food & beverage products, and enhance drinking water quality and accessibility.

Important disclaimer

This announcement is not a prospectus. The information contained in this announcement is for background purposes only and does not purport to be full or complete. This announcement has not been approved by any competent regulatory authority. The information in this announcement is subject to change. No obligation is undertaken to update this announcement or to correct any inaccuracies except as required by applicable laws, and the distribution of this announcement shall not be deemed to be any form of commitment on the part of the Company to proceed with any transaction or arrangement referred to herein. This announcement is intended for the sole purpose of providing information. Persons needing advice should consult an independent financial adviser. This announcement does not constitute an investment recommendation. The price and value of securities and any income from them can go down as well as up and you could lose your entire investment. Past performance is not a guide to future performance. Information in this announcement cannot be relied upon as a guide to future performance.

None of the Company, the Global Coordinator or any of their respective subsidiary undertakings, affiliates or any of their respective directors, officers, employees, advisers, agents or any other person accepts any responsibility or liability whatsoever for, or makes any representation or warranty, express or implied, as to the truth, accuracy, completeness or fairness of the information or opinions in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company or associated companies, 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 announcement or its contents or otherwise arising in connection therewith.

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This announcement has been prepared on the basis that any offers of securities referred to herein in any Member State of the EEA will be made pursuant to an exemption under Regulation (EU) 2017/1129 on prospectuses (the "**Prospectus Regulation**") from the requirement to publish a prospectus for offers of such securities. The information set forth in this announcement is only being distributed to, and directed at, persons in Member States of the EEA who are qualified investors ("**Qualified Investors**") within the meaning of Article 2(1)(e) of the Prospectus Regulation.

In addition, in the United Kingdom, this announcement is only being communicated to and is directed only at (a) qualified investors (within the meaning of the UK version of the Prospectus Regulation as it forms part of UK law by virtue of the European Union (Withdrawal) Act 2018) (i) who are "investment professionals" falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the Order), (ii) high net worth entities falling within Article 49(2)(a)-(d) of the Order or (b) persons to whom it may otherwise lawfully be communicated, all such persons (a) and (b) together being referred to as "**Relevant Persons**".

Forward-looking statements

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and that can be identified by words such as "believe", "expect", "anticipate", "intend", "estimate", "will", "may", "continue", "should", and similar expressions, as well as other statements regarding future events or prospects. Specifically, this announcement includes information with respect to projections, estimates, and targets that also constitute forward-looking statements. The forward-looking statements in this report 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, and other important factors include, among others: limited market feedback in commercialization of the Company's products, failure to successfully implement strategies, dependencies on third parties for manufacturing certain product components and the supply of certain raw materials, the COVID-19 pandemic, manufacturing disruptions, strategic collaboration, protection of the Company's intellectual property rights and other risks disclosed in Aquaporin's annual reports and other company announcements. Such risks, uncertainties, contingencies, and other important factors could cause actual events to differ materially from the expectations, projections, estimates, and targets expressed or implied in this announcement by such forward-looking statements. These forward-looking statements are not guarantees of future performance and involve certain risks and uncertainties, in particular this announcement should not be construed as a confirmation neither that the Offering will complete, nor of the deal size or the offer price. The information, opinions, and forward-looking statements contained in this announcement speak only as at its date and are subject to change without notice. Aquaporin expressly disclaims any obligation to update or revise any forward-looking statements, except as required by law.

Attachments

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