



Exercise of warrants and share capital increase

According to section 4 of the articles of association, Hove A/S issued on 9 June 2022 a number of warrants to its executive management.

Hove A/S has received an exercise notice from the company's COO and CCO, with the instructions to exercise 203,495 warrants pursuant to the warrant terms in appendix 3 to the articles of association. Each warrant entitles the warrant holder to subscribe for one share of nominally DKK 0.10 at a price of DKK 0.50 per share, and the total proceeds from the capital increase amount to DKK 101,747.50.

Pursuant to the authorization in section 4 of the articles of association, the board of directors has as a consequence decided to increase the share capital of Hove A/S by nominally DKK 20,349.50 by the issuance of 203,495 new shares. Following registration of the new shares with the Danish Business Authority, the share capital of Hove A/S will be increased from nominally DKK 2,507,983.80 to nominally 2,528,333.30 divided into 25,283,333 shares of nominally DKK 0.10.

The new shares will be admitted to trading on Nasdaq First North Growth Market Denmark upon registration of the capital increase with the Danish Business Authority. The new shares are issued without pre-emptive rights for Hove's existing shareholders, and no general restrictions apply in the pre-emptive rights of the new shares in subsequent capital increases. The new shares are negotiable instruments and are registered in the holder's name and recorded in the company's shareholders register.

Dilution of the existing shareholders is 0.81%

Pursuant to its authorization in Hove A/S' articles of association, the board of directors has carried out the necessary amendments to the articles of association as a result of the share capital increase.

Further information

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About Hove

Hove is a supplier of lubrication solutions for mechanical bearings, primarily in the wind turbine industry. Hove's solutions provide customers with significant annual operating cost savings, while at the same time ensuring that lubrication is performed and documented correctly, which extends the life of the bearings. Over the past 20 years, Hove has set new standards for lubrication in the wind turbine industry. Hove's patented IoT solution will strengthen Hove's position as market leader. With its unique product and experienced team, Hove has achieved a strong market position in the wind turbine industry and an international presence.