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Press release 10 January 2020

## **Exercise of over-allotment option and end of stabilization period**

**Pareto Securities AB ("Pareto Securities") exercise the over-allotment option in respect of 14,310 shares in QleanAir Holding AB (publ) ("QleanAir" or the "Company"). The stabilization period has now ended and no further stabilization transactions will be effected.**

As announced in connection with the offering to acquire existing shares in QleanAir (the "**Offering**") and the listing of the Company's shares on Nasdaq First North Premier Growth Market, Pareto Securities, in its capacity as stabilization manager, may carry out transactions aimed at supporting the market price of the shares at levels above those which might otherwise prevail in the market.

Stabilization measures, which aim to support the market price of the shares, have been possible to conduct on Nasdaq First North Premier Growth Market, the OTC market or in other ways, at any time during the period starting on the first day of trading in the shares on Nasdaq First North Premier Growth Market and ending 30 calendar days thereafter. Pareto Securities has, however, not been required to undertake any stabilization and there was no assurance that stabilization would be undertaken. Undertaking stabilization has been possible to discontinue at any time without prior notice. Transactions have, in no event been effected at levels above the price in the Offering.

Pareto Securities has, in its capacity as stabilization manager, announced that stabilization measures have been taken in respect of 1,110,690 shares (in accordance with Article 5(4) of the EU Market Abuse Regulation) on Nasdaq First North Premier Growth Market. The stabilization period regarding the Offering has now ended and no further stabilization transactions will be effected. Below is a summary of the stabilization transactions which have been undertaken during the stabilization period. The contact person at Pareto Securities is Henrik Alami (tel: +46 (0) 8 402 50 00).

In connection with the Offering, Pareto Securities borrowed 1,125,000 existing shares in the Company from Qevirp 41 Limited<sup>1</sup> (the "**Majority Shareholder**") in order to cover any over-allotment in connection with the Offering. In addition, the Majority Shareholder provided Pareto Securities with a so-called over-allotment option, which has entitled Pareto Securities, no later than 30 days from the first date of trading in the Company's shares on Nasdaq First North Premier Growth Market, to request to acquire 1,125,000 shares from the Majority Shareholder at a price corresponding to the price in the Offering (i.e. SEK 40 per share) to cover any over-allotment in the Offering and the obligation to redeliver borrowed shares in the Company to the Majority Shareholder.

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<sup>1</sup> Qevirp 41 Limited had an ownership interest of 90.2 percent of the total number of shares and votes in the Company prior to the Offering. Qevirp 41 Limited is owned by Priveq Investment Fund IV L.P. (84.6 percent) and Calandrella Ltd. (15.4 percent).

Since Pareto Securities has undertaken stabilization transactions in respect of 1,110,690 shares in the Company, Pareto Securities has today notified that the over-allotment option has been exercised in respect of 14,310 shares. The remaining 1,110,690 shares in the Company, which Pareto Securities has borrowed from the Major Shareholder in order to cover over-allotment in connection with the Offering, will therefore be returned.

#### Stabilization information

Issuer:	QleanAir Holding AB (publ)
Security:	Shares (SE0013382066)
Offering size (shares):	7,500,000
Over-allotment option (shares):	1,125,000
Offering price (SEK):	40.00
Ticker:	QAIR
Stabilization manager:	Pareto Securities

#### Stabilization transactions

Date	Quantity (# shares)	Price (high)	Price (low)	Price (average)	Currency	Market place
2019-12-12	456,000	40.000	39.500	39.9690	SEK	Nasdaq First North Premier Growth Market
2019-12-13	75,938	39.800	39.500	39.6503	SEK	Nasdaq First North Premier Growth Market
2019-12-16	100,000	39.600	36.900	37.7407	SEK	Nasdaq First North Premier Growth Market
2019-12-17	38,000	39.000	37.600	38.5448	SEK	Nasdaq First North Premier Growth Market
2019-12-18	38,000	39.200	38.500	38.9447	SEK	Nasdaq First North Premier Growth Market
2019-12-19	41,460	39.250	38.850	39.1169	SEK	Nasdaq First North Premier Growth Market
2019-12-20	31,301	39.200	38.900	39.0401	SEK	Nasdaq First North Premier Growth Market
2019-12-23	34,574	39.000	38.695	38.8156	SEK	Nasdaq First North Premier Growth Market
2019-12-27	48,000	39.000	38.500	38.7616	SEK	Nasdaq First North Premier Growth Market
2019-12-30	7,308	39.980	39.150	39.6902	SEK	Nasdaq First North Premier Growth Market
2020-01-02	21,288	40.000	39.500	39.8894	SEK	Nasdaq First North Premier Growth Market
2020-01-03	32,576	40.000	39.400	39.8343	SEK	Nasdaq First North Premier Growth Market
2020-01-07	28,084	40.000	39.880	39.9985	SEK	Nasdaq First North Premier Growth Market
2020-01-08	25,925	40.000	39.800	39.9622	SEK	Nasdaq First North Premier Growth Market
2020-01-09	32,426	39.900	39.100	39.4577	SEK	Nasdaq First North Premier Growth Market
2020-01-10	99,810	39.800	38.995	39.7011	SEK	Nasdaq First North Premier Growth Market

#### For more information, please contact:

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This information is information that QleanAir Holding AB (publ) is obliged to disclose pursuant to the EU Market Abuse Regulation. The information was provided by the above contact persons for publication at 19:00 CET on January 10, 2020.

#### About QleanAir Holding AB (publ)

QleanAir is a niche supplier of premium solutions at the global market for air filtering of indoor environments. The Company has more than 25 years of experience in the field and offers solutions based on filtering technology

that captures, filtrates and recycles indoor air. The Company's business model is based on leasing module based solutions to customers that are offered together with a full-service offering. QleanAir has approx. 8,100 installed units distributed across more than 2,500 customers in EMEA, Americas and APAC.

QleanAir's net sales in 2018 were SEK 401 million and the adjusted EBIT margin was 18.3 percent. The Company's compounded annual growth rate in net sales amounted to 13.5 percent between 2013 and 2018. The Company's operations are split into three product areas: Facility Solutions ("FS"), Room Solutions ("RS") and Cabin Solutions ("CS"). CS is focused on cabin solutions that limits the exposure to harmful tobacco smoke by filtering the air from particles and gases, and is typically placed in offices, industrial buildings and public areas. QleanAir has broadened the product offering in the past couple of years by introducing free-standing air filtering units for, among other areas, industrial premises (FS), and clean rooms for healthcare environments (RS). A large part of the Company's growth stems from the entry and growth in the FS and RS product areas.

### **Important information**

Publication, release or distribution of this release can in some jurisdictions be subject to restrictions by law and persons in those jurisdictions where this release has been published or distributed should inform themselves of and comply with such legal restrictions. The recipient of this release is responsible to use this release and information herein in accordance with applicable rules in respective jurisdiction. This release does not contain or constitute an offer, nor an invitation, to acquire or subscribe for shares or other securities in the Company in any jurisdiction, either from the Company or from any others.

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A prospectus regarding the Offering described in this release has been published by the Company, and approved and registered by the Swedish Financial Supervisory Authority. This release is however not a prospectus in accordance with the definition in the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "Prospectus Regulation"). Complete information regarding the Offering can only be obtained through the prospectus.

This information is only being distributed to and is only directed at persons in the United Kingdom that are (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**") or (ii) high net worth entities, and other persons to whom this announcement may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "**Relevant Persons**"). This information must not be acted on or relied upon by persons who are not Relevant Persons. An investment or an investment activity referred to in this release is only available in the United Kingdom for Relevant Persons and will only be conducted with Relevant Persons.

This release may include forward-looking statements. Forward looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intends", "estimate", "will", "may", "continue", "should" and similar expressions. The forward-looking statements in this release 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 beyond the Company's control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice.

In connection with the Offering or sale of the securities referred to herein, Pareto Securities may over-allot securities/conduct stabilization or effect transactions with a view to supporting the market price of the securities at a level higher than that which might otherwise prevail. Any stabilization action or over-allotment will be conducted by Pareto Securities in accordance with all applicable laws and rules.

#### **Information to distributors**

For the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“**MiFID II**”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) national implementing measures, (together the “**MiFID II Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the offered shares have been subject to a product approval process, who have established that these shares are: (i) suitable for a target market consisting of non-professional investors and investors who fulfil the criteria for professional clients and eligible counterparties, each as defined in MiFID II, and (ii) suitable for distribution through all distribution channels that has been approved in MiFID II (“**Target Market Assessment**”). Irrespective of the Target Market Assessment, distributors should note that: the price of the shares in the Company may decline and investors could lose all or part of their investment; the Company’s shares offer no guaranteed income and no capital protection; and an investment in the Company’s shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The target market assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering.

The target market assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, purchase, or take any other action whatsoever with respect to the Company’s shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Company’s shares and determining appropriate distribution channels.