Company	Coop Pank AS
Type	Company Release
Category	Other corporate action
Disclosure time	01 Dec 2022 08:00:00 +0200

Currency	
Title	Results of the secondary public offering of shares of Coop Pank AS

The secondary public offering of shares of Coop Pank AS (Coop Pank) ended on Tuesday, 29 November 2022 (the Offering).

In the course of the Offering, Coop Pank offered up to 7,610,348 new ordinary shares to be issued without nominal value (the Offer Shares), which, Coop Pank was, in case of oversubscription of the Offering, entitled to increase by up to 2,536,783 Offer Shares. The Offer Shares were offered at a price of EUR 2.00 per share, of which EUR 0.681455 is the book value and EUR 1.318545 is the share premium. The Offer Shares were offered publicly only in Estonia. The Offering was conducted on the basis of the prospectus approved by the Estonian Financial Supervision and Resolution Authority on 14 November 2022 (the Prospectus).

A total of 14 661 investors submitted subscription undertakings in the total amount of EUR 64,5 million, i.e 32,2 million Offer Shares, so the base volume of the Offering was oversubscribed by 4,2 times.

Investors who were shareholders entered in the shareholders' register of Coop Pank as at the end of the business day of the settlement system of the Estonian Securities Register on 15 November 2022 (the Record Date) submitted subscription undertakings in the total amount of EUR 35,6 million. Coop Pank used the right to increase the volume of the Offering up to 10,147,131 Offer Shares. The total proceeds of the Offering are EUR 20,3 million.

In accordance with the Prospectus, Coop Pank decided to allocate the Offer Shares based on the following principles:

1. All subscription undertaking of the same subscriber were summed up;
2. Shareholders who were entered in the shareholders' register of Coop Pank on the Record Date were allocated Offer Shares in the full amount subscribed for by such shareholder to the extent it was proportional to the book value of the relevant shareholder's shares on the Record Date (Pre-emtive allotment), and in addition 17% of the subscribed amount exceeding the Pre-emtive allotment amount;

3. Coop Pank's customers and investors of Coop Pank's bonds were allocated 17% of the amount subscribed by them;
4. The remaining investors were allocated 5% of the amount subscribed by them;
5. All subscriptions up to the threshold of EUR 100 were accepted in full;
6. The number of shares with decimal places was rounded to the previous whole number.

Margus Rink, Chairman of the Management Board of Coop Pank, acknowledged all the investors on behalf of the bank:

"Investors' interest in our new shares was really high, and it ended with a 4.2 times oversubscription of the issue. We highly value investors' trust and faith in the continuation of Coop Pank's growth. In accordance with the conditions of the issue, this time we gave preference to the existing shareholders of Coop Pank, who were allocated 86% of the new shares.

We continue to implement the growth strategy with the support of additional capital. We have promised that by 2027, when the 10th anniversary of the birth of Coop Bank, the bank's market share will grow to 10%, we will have 150,000 active customers, the loan portfolio will exceed 2 billion euros, the cost/income ratio will be below 50% and the return on equity will be over 15%.

We want more and more of our current investors and customers to become part of the bank's success story. We are grateful and proud that the number of our investors is now more than 35,000," said Margus Rink.

The Offer Shares allocated to investors will be transferred to investors' securities account on or about 5 December 2022 by using "delivery versus payment" method. During the settlement, the Offer Shares carry the temporary ISIN code EE380G007850, which will be changed to the permanent ISIN code EE3100007857 of the shares of Coop Pank on or about 7 December 2022 after settlement of the Offering.

Trading with the Offer Shares on Nasdaq Tallinn Baltic Main List is expected to commence on or about 7 December 2022.

Coop Pank, based on Estonian capital, is one of the five universal banks operating in Estonia. The number of clients using Coop Pank for their daily banking has reached 141,600. Coop Pank aims to put the synergy generated by the interaction of retail business and banking to good use and to bring everyday banking services closer to people's homes. The strategic shareholder of the bank is the domestic retail chain Coop Eesti comprising 330 stores.

Additional information:
Paavo Truu
CFO
Phone: 5160 231
E-mail: paavo.truu@cooppank.ee (mailto:paavo.truu@cooppank.ee)

Important information

This notice is an advertisement for securities within the meaning of the Regulation No 2017/1129/EU of 14 June 2017 of the European Parliament and of the Council European Parliament and does not constitute an offer to sell Offer Shares or invitation to subscribe to Offer Shares. An offer to subscribe to Offer Shares should be made, and each investor should make any decision to invest in the Offer Shares only on the basis of the information contained in the Prospectus and if necessary, consult with an expert to fully understand the potential risks and rewards associated with a decision to invest in Offer Shares. The approval of a Prospectus by the Estonian Financial Supervision and Resolution Authority is not considered to be a recommendation for Offer Shares.

The information contained in this notice is not intended to be published, distributed or transmitted, in whole or in part, directly or indirectly, in the United States, Canada, Hong Kong, Japan, Singapore, South Africa, or in any other country or circumstance where publication, sharing or transmission would be unlawful. Offer Shares will be publicly offered only in the Republic of Estonia and certain selected Member States of the European Economic Area and the sale or offer of the Offer Shares shall not take place in any jurisdiction where such offer, invitation or sale would be unlawful without the exception or qualification of law.