

Purmo Group Plc, stock exchange release, 7 September 2022 at 9.00 a.m. EEST

Purmo Group Plc share issue offered to the company's key personnel

On 20 July 2022 Purmo Group Plc announced the launch of a share-based incentive plan to its key personnel. The plan requires a personal investment and continuous share ownership from the participants. On 6 September 2022 the Board of Directors of Purmo Group has resolved to arrange a directed share issue to the participants, subject to terms and conditions of the directed share issue.

A maximum total of 255,132 new Purmo Group's Class C shares will, in deviation from the shareholders' pre-emptive subscription right, be offered for subscription to key personnel of Purmo Group companies.

The subscription price is EUR 10.23 per share. The price is based on the trade-volume weighted average price of the Company's share on Nasdaq Helsinki Ltd during 12 July – 5 September 2022. The subscription period for the shares is 8 September – 22 September 2022.

Purmo Group Plc will finance the subscriptions of the Class C shares by offering interest-bearing loans to the participants to a maximum amount of 50% of the subscription value of the subscribed shares. Participants will pledge the subscribed shares as a security for performing their obligations under the concluded loan agreement.

The terms and conditions for the directed share issue are attached to this stock exchange release. The result of the share issue is expected to be announced during week 39.

Decisions on the share issue and the share pledge are based on the authorizations granted by the Annual General Meeting of Shareholders held on 25 April 2022.

Purmo Group Plc

Board of Directors

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About Purmo Group:

Purmo Group is a leader in sustainable indoor climate comfort solutions in Europe. We provide complete heating and cooling solutions to residential and non-residential buildings, including radiators, towel warmers, underfloor heating, convectors, valves and controls. Our mission is to be the global leader in sustainable indoor climate comfort solutions. Our 3,500 employees operate through 46 locations in 21 countries, manufacturing and distributing top quality products and solutions to customers in more than 100 countries globally. www.purmogroup.com

ENCL Terms and Conditions for Share Issue Directed to Key Employees