



Result of Tecnotree Corporation's directed share issue

Tecnotree Corporation Stock Exchange Release 4 Aug 2021 at 17:00 EET

On 30 July 2021, Tecnotree Corporation (the "Company") announced a directed issue (the "Issue"). All the offered 30,577,778 new shares in the Company (the "Shares") were subscribed for in the Issue. The subscription price in the Issue was EUR 0.72 per Share and the Company will receive gross proceeds of approximately EUR 22 million from the Issue. The Issue supports the debt repayment capability and strengthens the working capital of the Company.

The Company's Board of Directors has today approved the subscriptions made in the Issue, conditional on the payment of the subscription price. The subscription price must be paid by 30 August 2021. With the issue, the number of the Company's shares will increase by 30,577,778 shares from the current 282,628,428 shares to a total of 313,206,206 shares. The new Shares issued in the Issue represent approximately 10.8 percent of all the Company's shares after the completion of the Issue.

Joensuun Kauppa ja Kone Oy subscribed for 27,800,000 of the Shares pursuant to its subscription undertaking and Oy Hammarén & Co Ab subscribed for 2,777,778 of the Shares pursuant to its subscription undertaking.

Provided that the subscription price is paid according to the schedule set out in the terms and conditions of the Issue, the Shares will be entered in the Finnish trade register maintained by the Finnish Patent and Registration Office and issued in the book-entry system maintained by Euroclear Finland Oy on or about 1 September 2021 and will give shareholders' rights as of that time. The Shares will be listed for trading on the main list of NASDAQ Helsinki Ltd together with the other shares of Tecnotree's present class of shares on or about 2 September 2021.

TECNOTREE CORPORATION

For further information please contact CEO Padma Ravichander, tel. +97 156 414 1420