

## **Lehto Group Plc**

**Stock Exchange Release 22 April 2016, at 6.00 p.m.**

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### **LEHTO GROUP PLC'S INITIAL PUBLIC OFFERING HAS BEEN OVERSUBSCRIBED AND THE SUBSCRIPTION PERIOD DISCONTINUED**

The initial public offering ("Initial Public Offering" or "IPO", as further defined below) of Lehto Group Plc ("Lehto Group" or "Company") has been oversubscribed multiple times and the Company's Board of Directors have therefore decided to discontinue the subscription period of the institutional offering, the public offering and the share sale as of today 22 April 2016 at 6.00 p.m. EET in accordance with the terms and conditions of the IPO.

The Initial Public Offering consisted of a share issue to institutional investors in Finland and internationally ("Institutional Offering"), to private individuals and organisations in Finland ("Public Offering") as well as to the personnel of the Company in Finland ("Personnel Offering", and together with the Institutional Offering and the Public Offering, "Share Issue"). In addition, in the IPO certain shareholders of the Company ("Selling Shareholders") preliminarily offered for purchase shares ("Sale Shares", and together with the Issue Shares, "Offer Shares") to institutional investors in Finland and internationally ("Share Sale", and together with the Share Issue, "Initial Public Offering" or "IPO").

The subscription period for the Initial Public Offering commenced on 13 April 2016 at 9.00 a.m. EET. The subscription period for the Personnel Offering expired on 20 April 2016 at 6.00 p.m. EET.

The Company's Board of Directors and Selling Shareholders will decide on the acceptance of subscriptions made in the IPO, the final subscription price and the number of Offer Shares on or about 27 April 2016.

The discontinuation of the subscription period does not otherwise affect the IPO timetable. The Offer Shares issued in the Public Offering and the Personnel Offering are recorded in the book-entry accounts of investors who have made an accepted commitment on or about 28 April 2016. In the Institutional Offering, the Offer Shares will be ready to be delivered against payment on or about 2 May 2016 through Euroclear Finland Ltd. Trading of the Company's shares on the prelist of Nasdaq Helsinki Ltd is expected to commence on or about 28 April 2016 and on the official list on or about 2 May 2016. The shares will trade under the symbol "LEHTO".

OP Corporate Bank plc acts as the Global Coordinator and Joint Bookrunner and Pareto Securities Oy as Joint Bookrunner (together, "Bookrunners"). Krogerus Attorneys Ltd acts as the legal advisor of the Company. Roschier, Attorneys Ltd. acts as the legal advisor of the Bookrunners.

## **Lehto Group Plc**

Pertti Huuskonen, the chairman of the Board of Directors

Hannu Lehto, CEO

**More information:**

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**Lehto Group in brief**

Lehto Group is a Finnish construction and real estate group focusing on economically driven construction. The Company's mission is to be an innovative reformer of the construction industry. The Company has divided its operations into four service areas: Business Premises, Housing, Social Care and Educational Premises and Building Renovation. Lehto Group currently operates in Finland and is geographically concentrated in growth centres, which form a significant part of the construction volume. The Company's headquarters are located in Kempele. The company employed 423 people at the end of the financial year 2015.

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These written materials do not constitute an offer for sale of securities in the United States, nor may the securities be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended, and the rules and regulations thereunder. The securities will not be registered under the U.S. Securities Act of 1933, as amended, and there will be no public offering of the securities in the United States.

The Company has not authorised any offer to the public of securities in any member state of the European Economic Area other than Finland. With respect to each member state of the European Economic Area other than Finland which has implemented the Prospectus Directive (each, a "Relevant Member State"), no action has been undertaken or will be undertaken to make an offer to the public of securities requiring publication of a prospectus in any Relevant Member State. As a result, the securities may only be offered in Relevant Member States (a) to any legal entity which is a qualified investor as defined in the Prospectus Directive; or (b) in any other circumstances falling within Article 3(2) of the Prospectus Directive. For the purposes of this paragraph, the expression "an offer of securities to the public" means the communication in any form and by any means of sufficient information on the terms of the offer and the securities to be offered so as to enable an investor to decide to exercise, purchase or subscribe for the securities, as the same may be varied by any

measure implementing the Prospectus Directive in that Relevant Member State, and the expression "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State and the expression "2010 PD Amending Directive" means Directive 2010/73/EU.

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This document includes "forward-looking statements" that involve risks, uncertainties and other factors, many of which are outside of the Company's control and could cause actual results to differ materially from the results discussed in the forward-looking statements. Forward-looking statements include statements concerning the Company's dividend policy, financial targets, plans, objectives, goals, future events, performance and/or other information that is not historical information. The Company undertakes no obligation to publicly update or revise forward-looking statements to reflect subsequent events or circumstances after the date made, except as required by law.

The Bookrunners are acting exclusively for the Company in connection with the contemplated listing. The Bookrunners will not regard any other person as their respective client in relation to the listing and will not be responsible to anyone other than the Company for giving advice in relation to the listing or transactions related thereto.