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NURMINEN LOGISTICS AIMS TO GROW ITS BUSINESS IN ACCORDANCE WITH ITS STRATEGY AND ANNOUNCES CAPITAL ARRANGEMENT

The Board of Directors of Nurminen Logistics Plc ("Nurminen Logistics" or the "Company") has resolved to enhance the strategic targets of the Company. In accordance with the current strategy of the Company, the Company focuses on growing and developing its business and to lengthen the logistic value chain both organically and through potential acquisitions while the focus areas are to develop rail services, industrial logistics services and harbour operations. The Board of Directors of the Company has resolved to strengthen the Company's capabilities to carry out the initiatives promoting the Company's strategy through capital arrangements that will strengthen the capital structure of the Company.

Based on the authorization granted by the Annual General Meeting of Shareholders on 21 April 2017, the Board of Directors of Nurminen Logistics has resolved on the rights offering based on the pre-emptive subscription rights of the current shareholders, whereby a maximum of 29,229,764 new shares are offered for subscription to the shareholders at a subscription price of EUR 0.28 (the "Rights Offering"). The Rights Offering will not include a right to secondary subscription, and as to the shares that have not been subscribed for, the Board of Directors of the Company may decide on the offering and allocation of shares to certain parties. Certain parties have, in accordance with certain customary terms and conditions, given undertakings to subscribe for new shares that have not been subscribed for pursuant to the subscription rights of the current shareholders ("Private Placement"). Additionally, in accordance with certain terms and conditions, Ilmarinen Mutual Pension Insurance Company ("Ilmarinen") has undertaken to subscribe for new shares and paying the subscription price by setting off the Company's payment obligations to Ilmarinen pertaining to repurchase of certain real estate properties from Ilmarinen (the "Sale and Lease Back Arrangement") (the "Directed Conversion Offering"). With regard to the Private Placement, the maximum number of subscriptions in the subscription undertakings the Company has received represent approximately 59.87 per cent of the New Shares offered in the Rights Offering and, with regard to the Directed Conversion Offering, represents approximately 30.04 per cent of the new shares offered in the Rights Offering. In addition to the aforesaid, certain members of the Board of Directors and the management of the Company have informed that they will exercise their subscription rights or they have undertaken to subscribe for New Shares.

In addition to the Rights Offering, the Company and Ilmarinen have agreed on the arrangement, whereby EUR 1.5 million of the Company's payment obligations to Ilmarinen pertaining to the Sale and Lease Back Arrangement will be used as consideration to subscribe for a convertible equity hybrid bond (the "Convertible Hybrid Bond"), which Ilmarinen has undertaken to fully subscribe for. The Convertible Hybrid Bond is subject to the resolution of the Extraordinary General Meeting of Shareholders of the Company authorizing the Board of Directors of the Company to resolve on a share issue and/or the issue of special rights entitling to the shares for a maximum amount of 5,330,000 new shares, in addition to, without changing the current authorization granted by the Annual General Meeting of Shareholders of the Company to the Board of Directors on 21 April 2017.

The Rights Offering, the Private Placement and the Directed Conversion Offering are subject to the execution of the Convertible Hybrid Bond. In the event that (i) the Extraordinary General Meeting of Shareholders of the Company will not authorize the Board of Directors of the Company to resolve on a share issue and/or the issue of special rights entitling to shares or (ii) the Convertible Hybrid Bond will not be fully subscribed for, the Board of Directors of the Company will cancel the Rights Offering and the Subscription Price paid for the New Shares will be refunded to those who have subscribed for shares. In the event that the Board of Directors resolves to cancel the Rights Offering as described above,

any unexercised Subscription Rights expire without any compensation and investors, who have not subscribed for New Shares based on the Subscription Rights lose money paid for the Subscription Rights.

The Rights Offering

The Rights Offering in Brief

- Gross proceeds of approximately EUR 5.7 million to promote the strategic initiatives in accordance with the strategy of the Company, to strengthen the balance sheet of the Company and to relieve the debt structure of the Company. Additionally, Ilmarinen has undertaken to subscribe for New Shares that have not been subscribed for, for a maximum sum of EUR 2,458,400.00, whereby the subscription price is paid by setting off the Company's payment obligations to Ilmarinen pertaining to the Sale and Lease Back Arrangement, which will decrease the amount of debt owed by the Company but the Company will not retain any proceeds from the Directed Conversion Offering.
- Two (2) new shares for each one (1) existing share owned on the record date 28 June 2017.
- The subscription price is EUR 0.28 per new share
- The Nurminen Logistics shares will trade ex-rights from 27 June 2017.
- The subscription period commences on or about 3 July 2017 at 9.30 Finnish time and ends on or about 21 July 2017 at 16.30 Finnish time.
- Trading in Subscription Rights commences on or about 3 July 2017 and ends on or about 17 July 2017.

The Rights Offering in General

On 26 June 2017, the Board of Directors of the Company has, based on the authorization granted by the Annual General Meeting of Shareholders of the Company, resolved on the Rights Offering, whereby the Company will issue a maximum of 29,229,764 new shares (the "New Shares"). The Company will give all of its current shareholders who are registered in Nurminen Logistics' shareholders' register maintained by Euroclear Finland Ltd on the record date 28 June 2017 (the "Record Date"), two (2) freely transferable subscription rights in the form of a book-entry (the "Subscription Right") for each share owned on the Record Date. Each one (1) Subscription Right will entitle its holder to subscribe for one (1) New Share for the subscription price of EUR 0.28 (the "Subscription Price"). The Subscription Price corresponds to an implied discount to the theoretical ex-rights price of approximately 71.6 per cent, based on the closing share price of EUR 0.985 on 22 June 2017. The shares will trade ex-rights from 27 June 2017. The subscription period will commence on or about 3 July 2017 and end on or about 21 July 2017. The Subscription Rights will be subject to public trading on or about 3 July 2017 to on or about 17 July 2017.

As a result of the Rights Offering, the total number of shares in the Company may increase from 14,674,410 existing shares and, together with the New Shares, to a maximum of 43,904,174 Shares. Assuming that the Rights Offering will be fully subscribed for, the New Shares represent 199.19 per cent of the Company's existing shares and related voting rights prior the Rights Offering and 66.58 per cent of all of the Company's shares and related voting rights after the completion of the Rights Offering.

The Rights Offering will not include the right to secondary subscription.

Subscription Undertakings

The largest shareholder of the Company, Juha Nurminen and JN Uljas Oy, a company controlled by Mr. Nurminen, as well as Jukka Nurminen, Mikko Nurminen and Satu Lassila, representing in aggregate approximately 76.13 per cent of

the existing shares and related voting rights in the Company on the date of this release, have notified the Company that they will not be exercising, selling or otherwise transferring the their Subscription Rights in the planned Rights Offering.

In the event that not all of the New Shares have been subscribed for pursuant to the Subscription Rights, the Board of Directors of the Company may resolve on the offering and allocation of the New Shares, which have not been subscribed for, for the Subscription price in private placement. Suomen Kauppayhtiöt Oy, K. Hartwall Invest Oy Ab, Avant Tecno Oy, Eva Hisinger-Jägerskiöld, Apteekkien Eläkekassa and Matti Eestilä have each, in accordance with certain customary terms and conditions, undertaken to subscribe for New Shares at the Subscription Price, in so far as they have otherwise not been subscribed for and paid for pursuant to the Subscription rights, however, only to the extent that each of their holding in the Company remains under 30 per cent and in aggregate for a maximum sum of as follows: Suomen Kauppayhtiöt Oy for maximum sum of EUR 1,600,000.00, K. Hartwall Invest Oy Ab for a maximum sum of EUR 1,000,000.00, Avant Tecno Oy for a maximum sum of EUR 1,000,000.00, Eva Hisinger-Jägerskiöld for maximum sum of EUR 500,000.00, Apteekkien Eläkekassa for a maximum sum of EUR 500,000.00 and Matti Eestilä for maximum sum of EUR 300,000.00 ("Private Placement"). Additionally, in accordance with certain terms and conditions, Ilmarinen has undertaken to subscribe for New Shares at the Subscription Price by setting off the Company's payment obligations to Ilmarinen pertaining to the Sale and Lease Back Arrangement for a maximum sum of EUR 2,458,400.00. (the "Directed Conversion Offering"), in so far as New Shares have not been subscribed for pursuant to the Subscription Rights, provided that Ilmarinen's holding in the Company remains under 20 per cent.

In the Directed Conversion Offering, the subscription is paid for in full by using the payment obligations of the Company to Ilmarinen pertaining to the Sale and Lease Back Arrangement as consideration for the subscription of shares. The Directed Conversion Offering will decrease the amount of debt owed by the Company but the Company will not retain any proceeds from the Directed Conversion Offering.

The Company will publish the initial result of the Rights Offering on or about 24 July 2017 and the final result on or about 28 July 2017.

Terms and conditions of the Rights Offering are attached as Appendix to this stock exchange release.

Use of Proceeds

The gross proceeds to Nurminen Logistics from the Rights Offering and from the Private Placement executed potentially after the Rights Offering, will be approximately EUR 5.7 million. Additionally, Ilmarinen has undertaken to subscribe for New Shares that have not been subscribed for, for a maximum sum of EUR 2,458,400.00, whereby the subscription price is paid by setting off the Company's payment obligations to Ilmarinen pertaining to the Sale and Lease Back Arrangement that decreases the amount of debt owed by the Company but the Company will not retain any proceeds from the Directed Conversion Offering.

The purpose of the Rights Offering is to promote the strategic initiatives in accordance with the strategy of the Company, to strengthen the balance sheet of the Company and to relieve the debt structure of the Company.

Publication of the Prospectus

Nurminen Logistics has filed a prospectus related to the Rights Offering for approval with the Finnish Financial Supervisory Authority, which will be published on or about 26 June 2017. The prospectus will be available on Nurminen Logistics's website at www.nurminenlogistics.fi on or about 26 June 2017.

Convertible Equity Hybrid Bond between Nurminen Logistics and Ilmarinen

In order to enhance the strategic targets of Nurminen Logistics, to strengthen the balance sheet of the Company and to relieve the debt structure of the Company, the Company and Ilmarinen have agreed on the convertible equity hybrid bond (equity convertible bond) (the "Convertible Hybrid Bond") of EUR 1,500,000.00, which will be offered to Ilmarinen in derogation from the pre-emptive rights of the shareholders to be fully subscribed for. The Convertible Hybrid Bond will

be fully subscribed for by using the Company's payment obligations to Ilmarinen pertaining to the Sale and Lease Back Arrangement as consideration for the subscription of the Convertible Hybrid Bond.

The Convertible Hybrid Bond is subject to the resolution of the Extraordinary General Meeting of Shareholders of the Company authorizing the Board of Directors of the Company to resolve on a share issue and/or the issue of special rights entitling to the shares for a maximum amount of 5,330,000 new shares, in addition to, without changing, the current authorization granted by the Annual General Meeting of Shareholders of the Company to the Board of Directors on 21 April 2017. If the Extraordinary General Meeting grants the Board the aforesaid authorization, the Company will make a separate announcement on the issuance and subscription of the Convertible Hybrid Bond.

Extraordinary General Meeting of Shareholders

The Board of Directors of the Company has resolved in relation to the Convertible Hybrid Bond to call for an Extraordinary General Meeting of shareholders of the Company to be held on 17 July 2017. The Company will issue a notice of the General Meeting on a separate release.

Nurminen Logistics Plc
The Board of Directors

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The information contained herein shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of the securities referred to herein in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of any such jurisdiction. Investors must neither accept any offer for, nor acquire, any securities to which this document refers, unless they do so on the basis of the information contained in the applicable prospectus published by the Company.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the United States and the District of Columbia). This announcement is not an offer of securities for sale into the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, unless registered under the Securities Act or pursuant to an exemption from the registration requirements of the Securities Act and in compliance with any applicable state securities laws of the United States. There is no intention to offer securities in the United States.

The Company has not authorized 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 and 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 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.

This announcement does not constitute an offer of securities to the public in the United Kingdom. No prospectus has been or will be approved in the United Kingdom in respect of the securities. This announcement and the offer when made are only addressed to and directed at persons who (1) are outside the United Kingdom, (2) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000, Order 2005 as amended (the “Order”) or are persons falling within Article 49(2)(a) to (d) of the Order (“high net worth companies, unincorporated associations, etc.”) or (3) to persons to whom an invitation or inducement within the meaning of section 21 of the Financial Services and Markets Act 2000 may otherwise lawfully be communicated (all such persons together being referred to as “Relevant Persons”). The information set out in this announcement must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

Appendix Terms and Conditions of the Rights Offering