

Nurminen Logistics Plc's Board of Directors resolved upon a directed share issue to the CEO of the company

The Board of Directors of Nurminen Logistics Plc has resolved on 21 April 2020 to carry out a directed share issue of 120,000 shares to the Company's CEO Tero Vauraste.

The decision on the directed share issue and deviation from the shareholders' pre-emptive subscription rights was made based on the authorization granted by the Annual General Meeting on 12 April 2019. There is weighty financial reason for the Company to deviate from the pre-emptive subscription right of the shareholders, as the aim of the share issue is the execution of the long-term incentive plan with the aim to ensure incentive and commitment for the CEO, as described in the the stock exchange release published by the Company on 28 January 2020. The CEO did not prior to the deadline of 15 February 2020 subscribe for shares based on the directed share issue in accordance with the stock exchange release published by the Company on 28 January 2020, and the Board of Directors has thus resolved upon a new directed share issue.

The subscription price is EUR 0.24 per share, i.e. EUR 28,800 in aggregate. The subscription price has been determined based on the market value of the share. The subscription price shall be recorded in full to the Company's reserve for invested unrestricted equity.

The CEO has subscribed for all shares offered to him. The share issue will be carried out by issuing new shares that will carry shareholder rights after they are registered in the Finnish Trade Register. The Company expects to register the shares with the Finnish Trade Register on or about 30 April 2020. After the registration, the Company will apply for the admission of the shares to public trading on the official list of Nasdaq Helsinki Ltd.

Once the 120,000 shares issued to the CEO have been registered with the Finnish Trade Register, the Company will have 44,724,174 shares in total.

Nurminen Logistics Plc

Olli Pohjanvirta
Chair of the Board of Directors

Further enquiries

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Nurminen Logistics is a listed company established in 1886 that offers logistics services. The company provides high-quality forwarding, cargo handling and value added services as well as railway transports and related to it project transport services to its customers. The main market areas of Nurminen Logistics are Finland, Russia and its neighbouring countries.