

Aega ASA successfully completes private placement

Oslo, 30 May 2016 – Aega ASA has successfully completed a private placement through issuance of new shares for a total consideration of NOK 25.5 million. The over-subscribed placement was made at a subscription price of NOK 3 per share.

Aega ASA's (Aega) ambition, as outlined in the stock exchange notice dated 26 April 2016, was to raise NOK 15-25 million.

Aega ASA completed the application period for the private placement after close on Friday 27 May 2016, four days prior to the original closing date of 31 May. The share capital increase represents approximately 31,1 percent of the outstanding shares in Aega ASA (Aega).

The new shares will be issued based on a Board authorization granted by the Aega's extraordinary general meeting on 22 February 2016. Following approval by the Board, expected on or about 31 May 2016, the new shares will be registered with the Norwegian Register of Business Enterprises (Foretaksregisteret) and VPS.

The new shares issued in the private placement will be placed on a separate ISIN pending approval of a listing prospectus by the Norwegian Financial Supervisory Authority (the "FSA"), and will not be listed or tradable on Oslo Axess until the listing prospectus has been approved by the FSA and published by Aega, expected during June 2015.

The proceeds from the private placement will be used to further grow Aega by investing in new solar power plants in Italy, strengthen the company's balance sheet and liquidity position as well as for general corporate purposes.

Aega aims to reach a total production capacity of 50MW by the end of 2017. Today, the company owns a portfolio of five individual solar parks in Italy with a combined production capacity of 5MW. Furthermore, on 25 April 2016, Aega announced a letter of intent to acquire a company containing a 14 MW solar plant portfolio and EUR 10.7 million in cash. The intention is to close the transaction by mid-June 2016.

"This successful private placement is an important tool to take us one step closer towards our 50 MW target. It is encouraging to witness that investors continue to believe in Aega's business case," says Vegard Finstad, CEO of Aega ASA.

Aega has a quarterly dividend policy. On 18 May 2016, the AGM approved two dividends of NOK 0,075 per share to be paid 31 May and 31 August respectively. Since its inception, Aega has with this delivered eight consecutive quarterly dividends to its shareholder.

Pioner Kapital AS acted as sole manager and bookrunner for the private placement.

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STOCK EXCHANGE ANNOUNCEMENT

About Aega ASA:

Aega is a solar utility company that acquires and operates solar power plants. The company currently owns a portfolio of five individual solar parks in Italy with a combined production capacity of 5MW. The company focuses on acquisitions of smaller existing solar parks (below 5MW capacity). It targets to reach a total production capacity of 50MW within the end of 2017 by taking advantage of the current attractive market for secondary solar parks. The company has its operating offices in Oslo, Norway, and Trento, Italy. More information about Aega is available at www.aega.no