

PRESS RELEASE

Regulated information – Inside information

Almere, The Netherlands – 16 June 2020, 08:00 CEST

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Alfen N.V. successfully completes capital increase with gross proceeds of approximately €51 million

- Alfen N.V. (“Alfen” or the “Company”) announces that due to strong investor demand it has decided to increase its earlier announced Offering from up to 1,500,000 new ordinary shares (the “New Shares”) to a total of 1,750,000 new ordinary shares, representing 8.75% of the Company’s issued share capital (the “Offering”).
- The 1,750,000 New Shares have been successfully placed at a price of €29 per New Share, resulting in gross proceeds for the Company of approximately €51 million, which will be used to further strengthen its leading position as a provider of energy solutions in the field of electric vehicle charging, energy storage and smart grid solutions.
- Joh. Berenberg, Gossler & Co. KG (“Berenberg”) acted as Sole Global Coordinator and Sole Bookrunner in the Offering.

Alfen N.V. has successfully completed its capital increase announced yesterday. Due to strong investor demand, it has decided to increase the Offering to a total of 1,750,000 New Shares, representing 8.75% of the Company’s issued share capital. The New Shares were placed at a price of €29 per New Share. Gross proceeds from the Offering amount to approximately €51 million and will be used to further strengthen the Company’s leading position as a provider of energy solutions in the field of electric vehicle charging, energy storage and smart grid solutions.

The additional funds will allow the Company to fund investments and net working capital in conjunction with the build-up of its capacity, stronger market penetration in an increasing number of geographies and research & development for further innovation. The proceeds will also provide Alfen with sufficient financial flexibility to seize potential investment opportunities to further support its growth strategy.

The successful issuance underlines the Company’s positive momentum and the attractive growth opportunities in Alfen’s core markets.

Following the issuance of 1,750,000 New Shares, the total number of issued shares of Alfen will increase to 21,750,000 on settlement of the Offering. The New Shares will rank pari passu in all respects with the existing shares of the Company with the ISIN NL0012817175.

Admission to listing and trading of the New Shares on Euronext Amsterdam is expected to take place on 19 June 2020. Delivery of the New Shares is envisaged for 19 June 2020.

Alfen agreed to a 90 days lock-up period following the transaction, subject to customary exceptions.

Berenberg acted as Sole Global Coordinator and Sole Bookrunner in the Offering.

About Alfen:

Netherlands-based Alfen is operating internationally in the heart of the energy transition, as a specialist in energy solutions for the future. With over 80-years' history, Alfen has a unique combination of activities. Alfen designs, develops and produces smart grids, energy storage systems, and electric vehicle charging equipment and combines these in integrated solutions to address the electricity challenges of its clients. Alfen has a market leading position in the Netherlands and experiences fast international growth benefitting from its first mover advantage. For further information see Alfen's website at: www.alfen.com.

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Disclaimer

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In connection with the Offering, Berenberg and any of its affiliates, may take up a portion of the New Shares in the Offering as a principal position and in that capacity may retain, purchase, sell, offer to sell for its own accounts such New Shares and other securities of the Company or related investments in connection with the Offering or otherwise. In addition, Berenberg and any of its affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which Berenberg and any of its affiliates may from time to time acquire, hold or dispose of shares in the capital of the Company or other securities of the Company. Berenberg does not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“MiFID II”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “MiFID II Product Governance Requirements”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the New Shares subject of the Offering have been subject to a product approval process, which has determined that such New Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “Target Market Assessment”). Notwithstanding the Target Market Assessment, “distributors” (for the purposes of the MiFID II Product Governance Requirements) should note that: the price of the New Shares may decline and investors could lose all or part of their investment; the New Shares offer no guaranteed income and no capital protection; and an investment in the New Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the New Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the New Shares and determining appropriate distribution channels.