

## **SUCCESSFUL COMPLETION OF THE INITIAL PUBLIC OFFERING**

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**Asetek A/S ("Asetek" or the "Company") is pleased to announce the successful completion of its initial public offering (the "Offering") with its shares to be listed on the main list of the Oslo Stock Exchange under the trading symbol "ASETEK". The Offering, which was priced at NOK 36.00 per Offer Share, includes a total of 5,333,333 Offer Shares, consisting of 4,000,000 New Shares offered by the Company and 1,333,333 Secondary Shares sold on a pro rata basis by existing shareholders (the "Selling Shareholders"). In addition, 800,000 Secondary Shares, representing 15% of the Offering (excluding the over-allotment), has been allotted pursuant to an over-allotment facility. The Offering was well oversubscribed at the Offer Price. The first day of trading of the Company's shares on the Oslo Stock Exchange will be 20 March 2013.**

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Broenderslev, 18 March 2013

The board of directors of Asetek has resolved to issue 4,000,000 New Shares, each with a par value of DKK 0.10, and the Selling Shareholders have resolved to sell 1,333,333 Secondary Shares in the initial public offering of shares in Asetek on the Oslo Stock Exchange. The Selling Shareholders has furthermore granted the Joint Bookrunners an over-allotment option of up to 800,000 Secondary Shares, exercisable by Carnegie as stabilisation manager within 30 days from the first day of listing. A separate disclosure will be issued by the stabilisation manager regarding over-allotment and stabilisation activities. The Selling Shareholders are subject to a customary 180 days lock-up period following admission to the Oslo Stock Exchange.

The Offering, which was primarily subscribed by high quality international and domestic institutional investors, was priced at NOK 36.00 per Offer Share, resulting in approx. NOK 143 million (equivalent to approx. USD 25 million) in gross proceeds to the Company and a market capitalisation of Asetek (including shares held in treasury) after completion of the Offering of NOK 536 million (equivalent to USD 93 million). Following the Offering, the Company will have more than 700 shareholders.

The net proceeds to the Company resulting from the Offering will primarily be used to support Asetek's efforts within the data center business where the Company expects strong growth going forward.

Commenting on the announcement, André S. Eriksen, Chief Executive Officer of Asetek, said: "We are very pleased with the response we have received from the investors and that we have reached this important milestone in the Company's development. The support from existing and new investors in Scandinavia, Europe and USA will enable us to pursue our ambitious growth strategy that we have been presenting and the listing on the Oslo Stock Exchange will be a first step in what we foresee as an exciting journey ahead".

Registration of the New Shares at the Danish Business Authority is expected to take place on or about Tuesday 19 March 2013. For investors in the institutional offering, delivery against payment in respect of allocated shares is expected to take place on Wednesday 20 March 2013. For investors in the retail offering, for which timely payment is received as set out in the prospectus in relation to the Offering (the "Prospectus"), delivery of allocated shares is also expected to take place on Wednesday 20 March 2013, the first day of trading in the Company's shares on the Oslo Stock Exchange.

The number of issued shares in the Company following the Offering and the conversion of USD 2.4 million in nominal value of the USD 3 million convertible loan, as described in the Prospectus, will be 14,881,311, of which 13,838,031 shares are outstanding and 1,043,280 shares are held in treasury by the Company.

Carnegie AS and Arctic Securities ASA acted as joint-lead managers and joint bookrunners in connection with the Offering. Crux Kommunikasjon AS acted as IR/communications adviser.

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**About Asetek:**

Asetek is the leading provider of energy-efficient liquid cooling systems for data centers, servers, workstations, gaming and high performance PCs. The Company's products are used for reducing power and greenhouse gas emissions, lowering acoustic noise, and achieving maximum performance by leading OEMs and channel partners around the globe. Asetek's products are based upon the Company's patented all-in-one liquid cooling technology, with more than 1.3 million liquid cooling units sold and deployed in the field.

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