Asetek Launches Share Buyback Program to Cover Employee Stock Options

May 18, 2020 - Asetek today announced the launch of a share buyback program. The share buyback will be conducted under the safe harbour provisions of EU Regulation 2273/2003.

Section 3-12 of the Norwegian Securities Trading Act implements the EU Commission Regulation (EC) No 2273/2003 on exemptions for buy-back programs and stabilisation of financial instruments in Norwegian law.

The buyback program will be carried out by market purchases in accordance with the authorization granted by the annual general meeting to the Board of Directors on 22 April 2020. Shares purchased under the program will be used to cover Asetek's obligations under its employee stock option programs.

The maximum consideration to be paid for shares acquired under the buyback program is USD 4,500,000. The maximum number of shares that can be acquired under the buyback program is 1,038,082 shares. The buyback program will be initiated today and be valid until September 30, 2020. Asetek may at any time without further notice close or suspend the buyback program.

Asetek will not purchase shares at a price higher than the higher of the price of the last independent trade and the highest current independent bid on the trading venue where the purchase is carried out. The maximum number of shares which may be purchased in any one day is limited to 25% of the average weighted daily volume of Asetek shares traded in the 20 trading days preceding the day of purchase.

The share buyback program is managed and will be executed by SEB on behalf of Asetek.

About Asetek
Asetek is the global leader in liquid cooling solutions for gaming and enthusiast PCs, data centers and servers. Founded in 2000, Asetek is headquartered in Denmark and has operations in California, Texas, China and Taiwan. Asetek is listed on the Oslo Stock Exchange (ASETEK.OL).

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