



Final offer price for CLX Communications' initial public offering set at SEK 59 per share - trading on Nasdaq Stockholm commences today

October 8, 2015

NOT FOR PUBLICATION, DISTRIBUTION OR RELEASE, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN OR ANY OTHER JURISDICTION IN WHICH SUCH PUBLICATION, DISTRIBUTION OR RELEASE WOULD BE UNLAWFUL

CLX Communications AB (publ) ("CLX" or the "Company") announces the outcome of the initial public offering (the "Offering") of its shares and listing on Nasdaq Stockholm. The Offering attracted strong interest both among Swedish and international institutional investors as well as the general public in Sweden. The Offering was substantially over-subscribed.

The Offering in brief

- The final price of the Offering has been set at SEK 59 per share, resulting in a market capitalization of CLX of SEK 1,914 million.
- The Offering consisted of 12,545,711 common shares, corresponding to 38.7 percent of the total number of shares in the Company, offered by the Principal Selling Shareholders^[i] and the Other Shareholders^[ii].
- In order to cover any over-allotments, the Principal Selling Shareholders have granted an over-allotment option of up to 1,860,483 additional common shares, representing approximately 5.7 percent of the total number of shares in the Company.
- If the over-allotment option is exercised in full, the Offering will comprise of a total of 14,406,194 shares, representing approximately 44.4 percent of the total number of shares in the Company.
- The total value of the Offering amounts to approximately SEK 850 million, assuming that the over-allotment option is exercised in full. The over-allotment option is exercisable, in whole or in part, during a period of 30 days starting from the first day of trading of the shares on Nasdaq Stockholm.
- Alecta pensionsförsäkring, ömsesidigt, the Fourth Swedish National Pension Fund, the First Swedish National Pension Fund, Swedbank Robur Fonder AB, Zenit Asset Management AB, Grenspecialisten Förvaltning AB^[iii], LMK Forward AB^[iv] and RAM One AB, have undertaken to jointly acquire shares in the Offering corresponding to SEK 625 million. Their shareholdings will, in aggregate, amount to approximately 32.7 percent of the total number of shares in the Company^[v].
- Following completion of the Offering, Cantaloupe AB, Neqst 1 AB (through wholly-owned subsidiary Seitse Intressenter AB) and Kjell Arvidsson AB will remain the largest shareholders in CLX and will hold approximately 25.0 percent, 16.7 percent and 11.6 percent, respectively, of the total number of shares in the Company, assuming that the over-allotment option is exercised in full.
- Certain board members and senior executives have, outside the Offering, acquired 188,400 shares in the Company from Cantaloupe AB to a price of SEK 59 per share.
- Approximately 5,000 investors have been allotted shares in CLX. All investors who have applied for acquisition of shares within the Offering to the general public in Sweden have been allocated shares.
- Settlement is expected to take place on 12 October 2015.
- Trading of the Company's shares on Nasdaq Stockholm commences today 8 October 2015 under the ticker "CLX".

Johan Hedberg, CEO and co-founder of CLX comments:

"We are very proud of the significant interest shown in the Company from investors. The strong demand from the cornerstone investors, other institutional investors and the general public in Sweden is a confirmation of our track-record of delivering profitable growth and our growth strategy going forward. We welcome our new shareholders and look forward to continue to develop the Company in a public environment."

Carnegie Investment Bank and Handelsbanken Capital Markets are acting as Joint Global Coordinators and Joint Bookrunners in the Offering. Advokatfirman Lindahl KB and Latham & Watkins (London) LLP are legal advisors to CLX and the Principal Selling Shareholders. Gernandt & Danielsson Advokatbyrå KB is legal adviser to the Joint Global Coordinators and Joint Bookrunners.

About CLX

CLX was founded in 2008 with a mission to simplify communications globally. The Company has since then developed into a leading provider of cloud-based communication services and solutions to enterprises and mobile operators, with particular strength in the enterprise messaging market. CLX's internally developed software-based communications platform enables enterprises to quickly, securely and cost-effectively communicate globally with, and send business-critical information to, customers' and employees' mobile phones and connected "Things". The Company has over 550 enterprise customers globally, many of which are global blue-chip enterprises, and over 70 customers (of which approximately 60 are mobile operators) have installed and use the communications platform in their businesses.

CLX has demonstrated strong financial performance since its inception in 2008 and has increased its revenues from SEK 416 million in the twelve months ended 30 June 2013 to SEK 844 million in the twelve months ended 30 June 2015, corresponding to a compound annual growth rate of 42 percent. For the twelve months ended 30 June 2015, CLX reported EBITDA of SEK 93 million and EBIT of SEK 89 million, corresponding to an EBIT margin of approximately 10.5 percent.

For more information

Johan Hedberg, CEO, +46 8 32 75 10

Odd Bolin, CFO, +46 8 32 75 10, ir@clxcommunications.com

www.clxcommunications.com

Important notice

This announcement is not and does not form a part of any offer for sale of securities.

Copies of this announcement are not being made and may not be distributed or sent into the United States, Australia, Canada, Japan or any other jurisdiction in which such distribution would be unlawful or would require registration or other measures.

The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and accordingly may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the Securities Act and in accordance with applicable U.S. state securities laws. The Company does not intend to register any part of the Offering in the United States or to conduct a public offering of securities in the United States.

Any offering of the securities referred to in this announcement has been made by means of a prospectus. This announcement is not a prospectus for the purposes of Directive 2003/71/EC (together with any applicable implementing measures in any Member State, the "Prospectus Directive"). Investors should not subscribe for any securities referred to in this announcement except on the basis of information contained in the aforementioned prospectus.

In any EEA Member State other than Sweden that has implemented the Prospectus Directive, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Directive, i.e., only to investors who can receive the offer without an approved prospectus in such EEA Member State.

In United Kingdom, this communication and any other materials in relation to the securities described herein, is only being distributed to, and is only directed at, persons that are (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order") or (ii) high net worth entities, and other persons to whom this announcement may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). This communication must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this communication relates is available only to relevant persons and will be engaged in only with relevant persons. Persons distributing this communication must satisfy themselves that it is lawful to do so.

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intends", "estimate", "will", "may", "continue", "should" and similar expressions. The forward-looking statements in this announcement are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although CLX believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors, which are difficult or impossible to predict and are beyond CLX's control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements.

The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice.

[i] The "Principal Selling Shareholders" are (i) Cantaloupe AB, a company owned by the six founders of CLX (including senior executives and certain current and former board members of CLX); (ii) Kjell Arvidsson AB, a company owned by Kjell Arvidsson, one of the six founders of CLX and who is currently a senior executive and board member of CLX; and (iii) Seitse Intressenter AB, a company wholly-owned by Neqst 1 AB (an entity in which certain current board members of CLX indirectly own shares).

[ii] The "Other Shareholders" are employees of CLX that have received shares under a previous incentive program.

[iii] Grensproffs Förförvaltning AB is owned and managed by Martin Gren, co-founder of Axis Communications.

[iv] LMK Forward AB is a wholly-owned subsidiary to LMK Industri (Lars Mikael Karlsson) AB, a Nordic privately owned investment company. The basis of LMK Industri's financial assets originates from Axis Communications, where Mikael Karlsson was one of the co-founders. LMK Industri is, through its investments in funds managed by Neqst Partner AB, already a minor indirect shareholder of CLX.

[v] Shareholdings per investor:

Subscription undertaking **Number of shares** **Percent of the shares in the Company**

(SEK million)

Alecta pensionsförsäkring, ömsesidigt	100.0	1,694,915	5.2%
Fourth AP-fund	100.0	1,694,915	5.2%
First AP-fund	100.0	1,694,915	5.2%
Swedbank Robur Fonder AB	100.0	1,694,915	5.2%
Zenit Asset Management AB	75.0	1,271,186	3.9%
Grenspecialisten Förvaltning AB	50.0	847,458	2.6%
LMK Forward AB	50.0	847,458	2.6%
RAM One AB	50.0	847,458	2.6%
Total	625.0	10,593,220	32.7%