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## **CLX announces terms for rights issue**

**Stockholm, June 1 2016 – CLX Communications AB (publ) ("CLX" or the "Company") announced on May 13, 2016, that the Board of Directors had resolved to, subject to the approval by the Extraordinary General Meeting, launch a fully committed and guaranteed rights issue (the "Rights issue") in order to finance part of the acquisition of all shares in Mblox Inc. Today, CLX's Board of Directors announces the final terms and conditions for the Rights issue.**

### **Summary**

- Shareholders in CLX have preferential right to subscribe for one (1) new share per two (2) existing shares, i.e. an issue ratio of 1:2.
- The subscription price is SEK 38.5 per new share, which results in total issue proceeds of approximately SEK 624 million before issue costs, assuming that the Rights issue is fully subscribed.
- Shareholders in CLX, including Cantaloupe AB, Neqst D1 AB, Kjell Arvidsson AB, Första AP-fonden, Fjärde AP-fonden, Alecta Pensionsförsäkring, ömsesidigt, RAM ONE, Rational Asset Management Equity Long/Short and LMK Forward AB, representing approximately 75 per cent of the capital and votes in the Company, have stated their support for the acquisition and the Rights issue and have undertaken to subscribe for their pro rata shares of the Rights issue.
- In addition, RAM ONE, Rational Asset Management Equity Long/Short, LMK Forward AB, Prior & Nilsson Fond- och Kapitalförvaltning AB, Italo Invest AB and AB Grenspecialisten, have entered into subscription commitments to subscribe for shares in the Rights issue in an amount corresponding to approximately 25 per cent of the Rights issue.
- Consequently, the Rights issue is fully committed and guaranteed. In addition, Swedbank Robur Fonder AB and Handelsbanken Fonder AB, together representing approximately 10 per cent of the capital and votes in the Company, have indicated that they are positive to the acquisition and the Rights issue and that they intend to subscribe for their pro rata shares in the Rights issue.
- The Rights issue is subject to approval by the Extraordinary General Meeting on June 7, 2016.

### **Terms and conditions for the rights issue**

Those who are registered by Euroclear Sweden AB as shareholders in CLX on the record date June 9, 2016, have preferential rights to subscribe for new shares in the Rights issue. For each share held in CLX one (1) subscription right is received. Two (2) subscription rights entitle to subscription of one (1) new share. In addition, investors are offered to subscribe for shares without subscription rights.

If not all shares are subscribed for with support of subscription rights, the Board of Directors will resolve on the allocation of shares subscribed for without subscription rights as follows: i) firstly,

allocation should be completed to those who have applied for subscription and subscribed for shares with support of subscription rights, regardless if the subscriber was a shareholder at the record date or not, and in case of over-subscription, in relation to the number of subscription rights each has exercised in the subscription of shares and in case this cannot be completed, by means of lottery, ii) secondly, allocation shall be completed to others who have applied for subscription without support from subscription rights and, in case of over-subscription, in relation to the number of shares indicated in each subscription application and in case this cannot be completed, by means of lottery, and iii) thirdly, any remaining shares will be allocated to those who have guaranteed the Rights Issue, in accordance with separate subscription commitments with the Company, and in proportion to the size of their respective commitments.

The record date of Euroclear Sweden AB for determining which holders of shares are entitled to receive subscription rights is June 9, 2016. The shares are traded including the right to participate in the Rights issue up to and including June 7, 2016.

The subscription price is SEK 38.5 per new share. The subscription price corresponds to a discount of approximately 40 per cent compared to the theoretical ex-rights price (TERP), based on the volume weighted trading average price of the CLX share on 31 May, 2016, on Nasdaq Stockholm. Assuming that the Rights issue is fully subscribed, the share capital will be increased by a maximum of SEK 1,621,621.50 by a new issue of a maximum of 16,216,215 shares. Assuming full subscription, total issue proceeds amount to approximately SEK 624 million before issue costs.

Subscription of new shares shall be made during the period from and including June 13, 2016, up to and including June 27, 2016. CLX's Board of Directors has the right to extend the subscription period. Any extension will be published by the Company no later than June 27, 2016.

Shareholders who choose not to participate in the Rights issue will have their ownership diluted by approximately 33 per cent, but are able to financially compensate themselves for this dilution by selling their subscription rights.

The Rights issue is subject to approval by the Extraordinary General Meeting which will be held on June 7, 2016, at 9.00 a.m. CET at the Company's premises, Kista Science Tower, Färögatan 33, Kista, Stockholm. Notice of the Extraordinary General Meeting was published on May 13, 2016, and is available on CLX's website.

## Preliminary timetable for the rights issue

Date	Event
7 June	Extraordinary General Meeting of CLX
7 June	Last day of trading in the CLX share including the right to participate in the Rights issue
8 June	First day of trading in the CLX share excluding the right to participate in the Rights issue
9 June	Record date for the Rights issue, that is, shareholders who are registered in the share register on this date will receive subscription rights that allow for participation in the Rights issue
10 June	Publication of the prospectus
13 June – 22 June	Trading in subscription rights
13 June – 27 June	Subscription period
13 June – 29 June	Trading in paid subscribed shares (BTA)
1 July	Announcement of the outcome of the Rights issue

## Advisors

Carnegie Investment Bank AB and Handelsbanken Capital Markets are Joint Lead Managers in the Rights Issue. Gernandt & Danielsson Advokatbyrå KB is legal advisors to CLX.

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*The above information has been made public in accordance with the Swedish Securities Market Act and/or the Financial Instruments Trading Act. The information was released for public distribution on June 1, 2016 at 8:00 CET.*

## About CLX Communications

CLX was founded in 2008 with a mission to simplify communications globally. CLX has since then developed into a leading provider of cloud-based communications services and solutions to enterprises and mobile operators, with particular strength in the enterprise messaging market. Mobile communications services from CLX make it possible for enterprises to communicate globally with people and connected devices (Internet of Things, IoT) swiftly, securely and cost-effectively. CLX's solutions enable business-critical communication worldwide via mobile messaging services, voice services and mobile data connectivity services for IoT. CLX has over 600 enterprise customers globally, including a large number of global blue-chip enterprises, and over 70 Communications Service Provider customers (of which approximately 60 are mobile operators) that have installed and use CLX's internally developed software-based 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 June 30, 2013 to SEK 844 million in the twelve months ended June 30, 2015, corresponding to a compound annual growth rate of 42 per cent. For the twelve months ended June 30, 2015, CLX reported EBITDA of SEK 93 million and EBIT of SEK 89 million, corresponding to an EBIT margin of approximately 10.5 per cent.

## Important information

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This press release contains forward-looking statements which reflect CLX's current view on future events and financial and operational development. Words such as "intend", "will", "expect", "anticipate", "may", "plan", "estimate" and other expressions than historical facts which imply indications or predictions of future development or trends, constitute forward-looking statements. Forward-looking statements inherently involve both known and unknown risks and uncertainties as they depend on future events and circumstances. Forward-looking statements do not guarantee future results or development and the actual outcome could differ materially from the forward-looking statements.

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