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Utsteder:	Magseis ASA
Instrument:	MSEIS - Magseis
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Informasjonspliktig:	Ja
Lagringspliktig:	Nei
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Tittel:	Information on the subsequent offering - Key date information
Meldingstekst:	<p>NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION INTO OR IN THE UNITED STATES, CANADA, JAPAN OR AUSTRALIA THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN OFFER OF ANY OF THE SECURITIES DESCRIBED HEREIN</p> <p>Information on the subsequent offering - Key date information</p> <p>Reference is made to the stock exchange announcement made by Magseis ASA ("Magseis" or the "Company") on 26 January 2018 regarding the decision to carry out a subsequent repair offering (the "Subsequent Offering") of up to 2 777 778 new shares in the Company (the "Offer Shares") for gross proceeds of up to NOK 50 million. The Subsequent Offering will be conditional upon (i) all necessary corporate resolutions being made, including approval at the EGM expected to be held on or about 16 February 2018 and (ii) completion of the Private Placement announced by the Company on 26 January 2018.</p> <p>The Subsequent Offering will, on the basis of a prospectus (the "Prospectus") to be approved by the Norwegian Financial Supervisory Authority, be directed towards shareholders who (i) are shareholders in the Company as of 25 January 2018, as recorded as shareholders in the Company's register of shareholders with the Norwegian Central Securities Depository (Nw. Verdipapirsentralen) (the "VPS") as of 29 January 2018, (ii) who were not allocated shares in the Private Placement, and (iii) are not resident in a jurisdiction where such offering would be unlawful or, for jurisdictions other than Norway, would require any prospectus, filing, registration or similar action (the "Eligible Shareholders"). The Eligible Shareholders will be granted non-tradable allocation rights.</p> <p>The subscription price in the Subsequent Offering will be NOK 18 per Offer Share, being the same as the subscription price in the Private Placement. The subscription period in the Subsequent Offering will commence shortly after publication of the Prospectus (expected on or about 1 March 2018).</p> <p>In accordance with the requirements of Oslo Børs, the</p>

following key information is given with respect to the Subsequent Offer:

Date of announcement of Subsequent Offer: 26 January 2018

Last day including right: 25 January 2018

Ex-date: 26 January 2018

Record date: 29 January 2017

Date of approval: The Subsequent Offer is subject to approval at an extraordinary general meeting to be held 16 February 2018

Maximum number of new shares: 2 777 778

Subscription price: NOK 18

ABG Sundal Collier ASA and Arctic Securities AS acted as acting as Joint Lead Managers in connection with the Subsequent Offering.

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Magseis is a rapidly growing Norwegian geophysical company providing ocean bottom seismic ("OBS") acquisition. The Company's proprietary Marine Autonomous Seismic System ("MASS") enables highly cost-efficient acquisition and delivers superior data quality. The Company is headquartered in Oslo, Norway and has offices in Norway, Sweden, the United States and Singapore.

This information is subject of the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

Disclaimer

This announcement and the information contained herein issued for information purposes only, and does not constitute an offer to sell or a solicitation of an offer to buy any New Shares in any jurisdiction in which such offer or solicitation is unlawful or where this would require registration, publication of a prospectus or similar action. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act").

The securities may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the Securities Act. The Company does not intend to register any portion of the offering of the securities in the United States or to conduct

a public offering of the securities in the United States. Copies of this announcement are not being made and may not be distributed or sent into Australia, Canada, Japan or the United States. The issue, exercise, purchase or sale of subscription rights and the subscription or purchase of shares in the Company are subject to specific legal or regulatory restrictions in certain jurisdictions. Neither the Company nor the Managers assume any responsibility in the event there is a violation by any person of such restrictions.

The distribution of this release may in certain jurisdictions be restricted by law. Persons into whose possession this release comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. The Managers are acting for the Company and no one else in connection with the Private Placement and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients or for providing advice in relation to the Private Placement and/or any other matter referred to in this release.

This press release contains 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 release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although Magseis ASA 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 its 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 release speak only as at its date, and are subject to change without notice. Magseis ASA disclaims any obligation to update and revise any forward-looking statements, whether as a result of new information, future events or otherwise.