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**THE BOARD OF DIRECTORS OF IXONOS PLC HAS DECIDED ON A RIGHTS ISSUE IN A  
MAXIMUM AMOUNT OF APPROXIMATELY EUR 5.43 MILLION**

The Board of Directors of Ixonos Plc ("Ixonos" or the "Company") has decided on a rights issue in a maximum amount of approximately EUR 5.43 million (the "Rights Issue") the main contents of which are:

- The subscription price is EUR 0.07 per share
- Each existing share held at the record date of 14 November 2013 entitles the holder to subscribe for eleven (11) new shares, subscription ratio (1:11)
- The ex-rights date is 12 November 2013 and the record date for the rights issue is 14 November 2013
- Subscription rights will be traded in NASDAQ OMX Helsinki Ltd between 19 November and 26 November 2013
- The subscription period will be between 19 November and 3 December 2013

Pursuant to the authorisation granted by the Extraordinary General Meeting of Ixonos held on 30 October 2013, the Board of Directors of Ixonos has decided on a Rights Issue in a maximum amount of approximately EUR 5.43 million in which up to 77,526,075 shares (the "Shares") will be issued in accordance with the pre-emptive rights of the shareholders. The Company intends to use the proceeds of the Rights Issue to strengthen its equity and balance sheet. The Company plans to use the proceeds of the Rights Issue to repay existing debt and to improve its working capital.

Shareholders who are registered in the Company's shareholder list, held by Euroclear Finland, on the record date of the Rights Issue, 14 November 2013, will automatically get one freely tradable subscription right per owned share. For each subscription right the holder is entitled to subscribe for eleven (11) Shares. The subscription price is EUR 0.07 per each Share. This price represents a discount of approximately 32 per cent on the theoretical ex-rights price (TERP) based on the closing price of the Company's share at NASDAQ OMX Helsinki Ltd on 8 November 2013.

In order to ensure the equal treatment of shareholders and the 2011 Stock Options holders the Board of Directors of the Company has on 30 October 2013, due to the consolidation of the Company's shares that was entered into the Trade Register on 1 November 2013, and on 11 November 2011, due to the Rights Offering, adjusted the subscription ratio and the subscription price of the 2011 Stock Options in accordance with the terms and conditions of the 2011 Stock Options. As regards stock options IV/A, the subscription ratio shall be amended to 5.60 and the subscription price shall be amended to EUR 0.27 per share. As regards stock options IV/C, the subscription ratio shall be amended to 5.60 and the subscription price shall be amended to EUR 0.19 per share. In connection with such adjustment, options IV/B forming part of the 2011 Stock Options were declared as having expired.

The Company's shareholders Turret Oy Ab ("Turret") (representing approx. 24.25 per cent of the shares), the Chairman of the Board of Directors of the Company Pertti Ervi (representing approx. 0.35 per cent of the shares) and the CEO and President of the Company Esa Harju (representing approx. 0.17 per cent of the shares) have given subscription commitments to subscribe in full the new Shares that their holdings entitle them to subscribe for. The subscription commitment given by Turret is conditional upon the Finnish Financial Supervisory Authority having granted Turret a permanent exemption from the obligation

pursuant to the Finnish Securities Market Act to make a mandatory public offer for the remainder of the shares and other securities entitling to shares issued by the Company in case Turret's ownership, as a result of the subscription commitment, exceeds 30 per cent of the voting rights attached to the Company's shares.

In addition to the subscription commitment, Turret has given an underwriting commitment to subscribe for Shares that are not subscribed for in the Rights Issue in maximum amount of EUR 1.0 million. If the given underwriting commitment is used, such underwriting is only used to the extent the ownership of the party having given the underwriting commitment does not, as a result of the use of the subscription commitment and the underwriting commitment, exceed 30 per cent of the voting rights attached to the Company's shares.

In connection with the Rights Offering Turret has on 7 November 2013 given an undertaking according to which Turret will at the earliest on 31 December 2014 require the Company to repay the short-term loan granted by Turret in aggregate amount of EUR 3.5 million if the Rights Issue is completed by 20 December 2013 in a minimum net amount of EUR 4.5 million. Turret shall not set off the above-mentioned loans against the subscription price resulting from share subscriptions based on the subscription commitment and the underwriting commitment. According to the undertaking, Turret has the right, if requested by it, to convert such loans, partly or in their entirety, into share capital, a hybrid loan or another equity instrument pursuant to IFRS that is issued by Ixonos on arms' length terms. If the Rights Issue, the Directed Share Issue and the issue of Options or Other Special Rights (as defined below, together the "Issues") are completed prior to 31 December 2014 in a minimum amount of MEUR 5, has Turret the right to request that such loans, including interest, are repaid with the amount that the net amount of the Issues exceeds MEUR 5. The Board of Directors of the Company and the financiers being party to the Company's financing agreement have accepted the undertaking.

The fulfillment of the subscription commitments and the underwriting commitment as well as Turret's above-mentioned undertaking is additionally subject to certain customary conditions.

The Company has on 8 October 2013 announced its plan to raise, in addition to the Rights Issue, up to EUR 3.5 million by issuing shares in a directed share issue ("Directed Share Issue") or option rights or other special rights entitling to shares that are set out in Chapter 10, Section 1 of the Companies Act ("Options or Other Special Rights"). The Company continues its preparations concerning a Directed Share Issue and an issue of Options or Other Special Rights within the frames set by the Board authorisation following the Rights Issue.

The Company has filed a prospectus in Finnish relating to the Rights Issue for approval by the Finnish Financial Supervision Authority. Provided that the prospectus is approved on or about 14 November 2013, it will as of 19 November 2013 be available at Ixonos' Headquarters Hitsaajankatu 24, 00810 Helsinki, Finland, at NASDAQ OMX Helsinki Ltd, Fabianinkatu 14, 00100 Helsinki and in digital form at Company's web Pages [www.ixonos.com](http://www.ixonos.com). The approval of prospectus will be announced separately.

The preliminary result of the Rights Issue will be announced on or about 4 December 2013 and the final result will be announced on or about 10 December 2013. The terms and conditions of the Rights Issue

have been appended to this stock exchange release. Pohjola Corporate Finance Ltd is the lead manager of the Rights Issue.

Helsinki, 11 November 2013

IXONOS OYJ

The Board of Directors

Additional Information

Esa Harju, CEO and President, tel. +358 40 844 3367, esa.harju@ixonos.com

Teppo Talvinko, CFO, puh. +358 40 7153 660, teppo.talvinko@ixonos.com

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The Company has not authorized any offer to the public of securities in any Member State of the European Economic Area other than Finland. With respect to each Member State of the European Economic Area other than Finland and which has implemented the Prospectus Directive (each, a "Relevant Member State"), no action has been undertaken or will be undertaken to make an offer to the public of securities requiring publication of a prospectus in any Relevant Member State. As a result, the securities may only be offered in Relevant Member States (a) to any legal entity which is a qualified investor as defined in the Prospectus Directive; or (b) in any other circumstances falling within Article 3(2) of the

Prospectus Directive. For the purposes of this paragraph, the expression an “offer of securities to the public” means the communication in any form and by any means of sufficient information on the terms of the offer and the securities to be offered so as to enable an investor to decide to exercise, purchase or subscribe the securities, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State and the expression “Prospectus Directive” means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State and the expression “2010 PD Amending Directive” means Directive 2010/73/EU.

This communication is directed only at (i) persons who are outside the United Kingdom or (ii) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”) and (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2) of the Order (all such persons together being referred to as “relevant persons”). Any investment activity to which this communication relates will only be available to and will only be engaged with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

**TERMS AND CONDITIONS OF THE RIGHTS OFFERING**

The Extra Shareholders' Meeting of Ixonos Plc (the "Company") held on 30 October 2013 authorized the Company's Board of Directors to decide on the issuance of shares against payment and option rights or other special rights entitling to shares referred to in Chapter 10 Section 1 of the Finnish Companies Act in any and all combinations thereof at one or several instances. The maximum number of new shares to be issued and own shares held by the Company to be conveyed may not in total exceed 120,000,000 shares, which corresponds to approximately 17 times all the shares in the Company at the date hereof. The authorization will be valid until the end of the 2014 Annual General Meeting.

On 11 November 2013, the Board of Directors of the Company resolved, based on the above authorization of the Extra Shareholders' Meeting, to issue a maximum of 77,526,075 new shares (the "Shares") through a share issue based on the pre-emptive subscription right of shareholders as set forth in these terms and conditions (the "Rights Offering").

The Shares to be issued in the Rights Offering represent approximately 1,100 per cent of the total shares and voting rights in the Company before the Rights Offering and approximately 91.7 per cent of the total shares and voting rights in the Company after the Rights Offering provided that the Rights Offering is subscribed in full.

Pohjola Corporate Finance Oy (the "Lead Manager") acts as Lead Manager of the Rights Offering.

**Right to Subscribe*****Right to Subscribe with Subscription Right***

The Shares will be offered for subscription by the shareholders of the Company in proportion to their shareholding in the Company.

A shareholder who is registered in the Company's shareholders' register maintained by Euroclear Finland Ltd on the record date of 14 November 2013 of the Rights Offering ("Record Date") will automatically receive one (1) freely transferable subscription right (the "Subscription Right") as a book-entry (ISIN FI4000072889) for every one (1) share owned on the Record Date.

A shareholder, or a person or an entity to whom the Subscription Rights have been transferred, is entitled to subscribe for eleven (11) Shares for each Subscription Right. No fractions of Shares will be allotted.

***Right to Subscribe Unsubscribed Shares without Subscription Rights***

The Board of Directors of the Company will decide to offer Shares that have potentially not been subscribed for with Subscription Rights in a secondary offering to shareholders or other investors that have during the Subscription Period defined below submitted an order to subscribe for Shares without Subscription Rights.

**Subscription and Underwriting Commitments**

The Company's shareholders Turret Oy Ab ("Turret") (representing approx. 24.25 per cent of the shares), the

Chairman of the Board of Directors of the Company Pertti Ervi (representing approx. 0.35 per cent of the shares) and the CEO and President of the Company Esa Harju (representing approx. 0.17 per cent of the shares) have given subscription commitments to subscribe in full the new Shares that their holdings entitle them to subscribe for. The subscription commitment given by Turret is conditional upon the Finnish Financial Supervisory Authority having granted Turret a permanent exemption from the obligation pursuant to the Finnish Securities Market Act to make a mandatory public offer for the remainder of the shares and other securities entitling to shares issued by the Company in case Turret's ownership, as a result of the subscription commitment, exceeds 30 per cent of the voting rights attached to the Company's shares.

In addition to the subscription commitment, Turret has given an underwriting commitment to subscribe for Shares that are not subscribed for in the Rights Issue in maximum amount of EUR 1.0 million. If the given underwriting commitment is used, such underwriting is only used to the extent the ownership of the party having given the underwriting commitment does not, as a result of the use of the subscription commitment and the underwriting commitment, exceed 30 per cent of the voting rights attached to the Company's shares.

The fulfillment of the subscription commitments and the underwriting commitment is subject to certain customary conditions.

### **Subscription Price**

The Shares may be subscribed for in the Rights Offering at the subscription price of EUR 0.07 per Share (the "Subscription Price"). The Subscription Price will be recorded in its entirety under the invested unrestricted equity fund. The Share Subscription Price has been set such that it includes a discount of approximately 85 per cent compared to the closing price of the Company's share on the trading day preceding the decision on the Rights Offering.

### **Subscription Period**

The subscription period will commence on 19 November 2013 at 9:30 a.m. (Finnish time) and expire on 3 December 2013 at 4:30 p.m. (Finnish time) (the "Subscription Period"). Account operators may impose a deadline for subscription that is earlier than the expiry of the Subscription Period.

### **Subscription for Shares and Payments**

A holder of Subscription Rights may participate in the Rights Offering by subscribing for Shares pursuant to the Subscription Rights registered on his or her book-entry account and by paying the Subscription Price. Each Subscription Right entitles their holder to subscribe for eleven (11) Shares. Fractional Shares cannot be subscribed. In order to participate in the Rights Offering, a holder of Subscription Rights must submit a subscription assignment in accordance with the instructions given by the Lead Manager or the relevant account operator.

A shareholder or other investor may subscribe for Shares without Subscription Rights by giving a subscription assignment and paying the Subscription Price. The subscription assignment shall be given in accordance with the instructions given by the Lead Manager or the relevant account operator. If the subscriber also subscribes for Shares on the basis of Subscription Rights, the subscription made without Subscription Rights shall be made

simultaneously with the subscription on the basis of Subscription Rights. If the subscriber gives several subscription assignments without Subscription Rights, such assignments will be consolidated into one assignment per subscriber.

Subscription orders can be submitted in the following subscription places:

- at the offices of the cooperative banks belonging to the OP-Pohjola Group and of Helsinki OP Bank Plc during their business hours; and
- with account operators who have an agreement with the Lead Manager regarding receipt of subscriptions.

The Subscription Price of the Shares subscribed for in the Rights Offering shall be paid in full at the time of submitting the subscription assignment in accordance with the instructions given by the Lead Manager or the relevant account operator.

Shareholders and other investors participating in the Rights Offering whose shares or Subscription Rights are held through a nominee must submit their subscription assignments in accordance with the instructions given by their custodial nominee account holder.

Any subscription based upon Subscription Rights or without Subscription Rights is irrevocable and may not be modified or cancelled otherwise than as stated in section "Cancellation of Subscriptions under Certain Circumstances" in these terms and conditions.

Any Subscription Rights remaining unexercised at the end of the Subscription Period on 3 December 2013 will expire without any compensation.

#### **Cancellation of Subscriptions under Certain Circumstances**

The Company will, without delay, publish a correction or an amendment to the prospectus relating to the Offering (the "Prospectus") if a mistake or inaccuracy is discovered in the Prospectus or if a significant new factor occurs after the approval of the Prospectus but before trading in the Shares commences in the Helsinki Stock Exchange and if the information is capable of having significant effect for an investor. An investor who has committed him/herself to subscribe for the Shares before the publication of the correction or amendment has the right to cancel his or her decision within a specified period which shall not be less than two banking days from the date of publication of the correction or amendment. A condition precedent for the cancellation right to emerge shall also be that the mistake, in accuracy or significant new factor has been discovered before the interim shares representing the Shares have been admitted to trading on the Helsinki Stock Exchange or, in case of subscription without Subscription Rights, before the Shares have been admitted to trading on the Helsinki Stock Exchange. The withdrawal of a subscription applies to the subscription to be withdrawn as a whole. The right to withdraw and the procedure for such withdrawal right will be announced together with any such possible supplement to the Prospectus through a stock exchange release. If the holder of a Subscription Right has sold or otherwise transferred the Subscription Right, such sale or transfer cannot be cancelled.

#### **Public Trading of the Subscription Rights**

The holders of Subscription Rights may sell their Subscription Rights any time before the public trading in

Subscription Rights ends. The Subscription Rights are subject to public trading on the Helsinki Stock Exchange between 19 November 2013 at 9:30 a.m. (Finnish time) and 26 November 2013 at 6:30 p.m. (Finnish time).

### **Approval of the Subscriptions**

The Board of Directors of the Company will approve all subscriptions based upon Subscription Rights made in accordance with these terms and conditions of the Rights Offering and applicable laws and regulations.

If all Shares to be issued in the Rights Offering have not been subscribed for by virtue of the Subscription Right, the Board of Directors of the Company will resolve to allocate Shares subscribed for without Subscription Rights as follows:

- primarily to those who have subscribed for Shares on the basis of Subscription Rights as well. If the Rights Offering is over-subscribed by such subscribers, the allocation to such subscribers will be made in proportion to the number of Subscription Rights exercised for subscription of Shares by that subscriber and, if this is not possible, by drawing lots;
- secondarily to those who have subscribed for Shares only without Subscription Rights and if the Rights Offering is over-subscribed by such subscribers, the allocation to such subscribers will be made in proportion to the number of Shares subscribed for by that subscriber and, if this is not possible, by drawing lots;
- thirdly to the party having given a underwriting commitment, as set out in these terms and conditions of the Rights Offering, up to the maximum amount and in accordance with the other terms and conditions of such underwriting commitment. The subscription period for the party having given underwriting commitments ends in deviation from section "Subscription Period" on 10 December 2013 at 10.00 a.m. (Finnish time).

The Company's Board of Directors will approve the subscriptions on or about 10 December 2013. The Company will publish the final result of the Rights Offering in a stock exchange release on or about 10 December 2013. Should the subscriber not receive all Shares subscribed for without Subscription Rights, the subscription price for the Shares not received by the subscriber will be repaid to the bank account informed by the subscriber in connection with the subscription on or about 11 December 2012. No interest will be paid for the repayable funds.

### **Registration of the Shares to the Book-entry Accounts**

The Shares subscribed for in the Rights Offering by virtue of the Subscription Rights will be recorded on the subscriber's book-entry account after the registration of the subscription as interim shares (ISIN Code FI4000072897), corresponding to the new Shares. The interim shares are combined with the existing share class of the Company (ISIN Code FI0009008007) on or about 11 December 2013. The Shares subscribed for and approved without Subscription Rights will be recorded on the subscriber's book-entry account after the registration of new Shares with the Trade Register, on or about 11 December 2013.

### **Shareholder Rights**

The Shares will entitle their holders to full dividend and other distribution of funds declared by the Company, if



any, and to other shareholder rights in the Company after the new Shares have been registered with the Trade Register and in the Company's shareholder register, on or about 11 December 2013.

### **Treatment of Holders of Stock Options and Convertible Bonds**

According to the terms and conditions of the stock options resolved upon by the Board of Directors of the Company on 30 November 2011 ("2011 Stock Options") by virtue of an authorization granted by the Annual General Meeting of the Company held on 29 March 2011, a 2011 Stock Option holder shall have the same right as, or an equal right to, that of a shareholder should the Company, before the share subscription based on the 2011 Stock Options, decide on an issue of shares or an issue of new stock options or other special rights entitling to shares. Equality is reached in the manner determined by the Board of Directors by adjusting the number of shares available for subscription, the share subscription prices or both of these.

In order to ensure the equal treatment of shareholders and the 2011 Stock Options holders the Board of Directors of the Company has on 30 October 2013, due to the consolidation of the Company's shares that was entered into the Trade Register on 1 November 2013, and on 11 November 2011, due to the Rights Offering, adjusted the subscription ratio and the subscription price of the 2011 Stock Options in accordance with the terms and conditions of the 2011 Stock Options. As regards stock options IV/A, the subscription ratio shall be amended to 5.60 and the subscription price shall be amended to EUR 0.27 per share. As regards stock options IV/C, the subscription ratio shall be amended to 5.60 and the subscription price shall be amended to EUR 0.19 per share. In connection with such adjustment, options IV/B forming part of the 2011 Stock Options were declared as having expired.

The total amount of shares is rounded down to full shares in connection with subscription of the shares and the total subscription price is calculated using the rounded amount of shares and rounded to the closest cent. Due to the above adjustment, the adjusted maximum total number of shares to be subscribed for based on the 2011 Stock Options shall be 3,359,520.

The foregoing amendments to the terms and conditions of the 2011 Stock Options due to the Rights Offering will be in force as of the registration of the adjusted maximum total number of shares to be subscribed for based on the 2011 stock options with the Trade Register on or about 11 December 2013, provided that the Rights Offering will be completed in full as planned. Thus, the 2011 Stock Options do not entitle holders to participate in the Rights Offering.

Additional information on the terms and conditions of the 2011 Stock Options is found in the Finnish language registration document relating to the Rights Offering.

### **Information**

Documents mentioned in Chapter 5, Section 21 of the Finnish Companies Act are available for review as of the start of the Subscription Period at the head office of the Company, Hitsaajankatu 24, FI-00810 Helsinki.

### **Applicable Law and Dispute Resolution**

The Rights Offering and the Shares shall be governed by the laws of Finland. Any disputes arising in connection

with the Rights Offering shall be settled by the court of jurisdiction in Finland.

**Other Issues**

Other issues and practical matters relating to the Rights Offering will be resolved by the Board of Directors of the Company.

Additional information on the subscription Shares is found in the Finnish language securities note relating to the Rights Offering.