

8th of September 2016

Supplement to the company description of Cleantech Invest Plc published in April 2016

In relation its directed share issue published on 26 July 2016, Cleantech Invest Plc ("Cleantech Invest" or the "Company") supplements the Company's company description dated April 2016 with the information set out below.

The information below shall be read together with the company description. The company description is available at http://www.cleantechinvest.com/files/CTI_Bolagsbeskrivning.pdf.

Supplements and amendments to the company description

Page 6:

On 31 August 2016, ten (10) largest shareholders of the Company were the following:

	Shareholders	A-series	K-series	Total	% of shares	% of votes
1	Prila Oy	0,00	1 461 323,00	1 461 323,00	7,02 %	24,63 %
2	Teppo Tarja Kaarina	0,00	1 274 359,00	1 274 359,00	6,12 %	21,48 %
3	The Finnish National Fund for Research and development	1 114 519,00	0,00	1 114 519,00	5,35 %	0,94 %
4	Linnainmaa Timo Petteri	0,00	1 174 359,00	1 174 359,00	5,64 %	19,79 %
5	Thorkel Investments Oy	626 891,00	429 109,00	1 056 000,00	5,07 %	7,76 %
6	Ruiyang Group	957 234,00		957 234,00	4,60 %	0,81 %
7	Holdix Oy Ab	935 000,00		935 000,00	4,49 %	0,79 %
8	Flaxi KyKb	204 846,00	329 550,00	534 396,00	2,57 %	5,73 %
9	FIM Fenno Investment management	589 258,00		589 258,00	2,83 %	0,50 %
10	Thomas Begntsson	463 144,00		463 144,00	2,22 %	0,39 %

Page 7:

On 31st of August 2016, Cleantech Invest's holding in portfolio companies was as follows:

Associate company	Direct ownership % *	Clean Future Fund Ky ownership % *	Cleantech Invest SPV 1 AB ownership % *	Cleantech Invest SPV 2 AB ownership % *	Cleantech Invest SPV 3 AB ownership % *	Effective ownership **
Aurelia Turbines Oy	3,4 %					3,4 %
Clean Future Fund	36,8 %					36,8 %

Ky						
Eagle Filters Oy	10,0 %					10,0 %
Enersize Oy	42,1 %	5,4 %				44,1 %
Lumeron Oy	14,3 %					14,3 %
MetGen Oy	2,0 %	1,9 %				2,7 %
Netcycler Oy	3,3%	1,5 %	14,7 %	3,9 %		7,6 %
Nocart Oy	21,5 %					21,5 %
Nuuka Solution Oy	34,0 %					34,0 %
One1 Oy	10,0 %	7,8 %				12,9 %
Oricane AB	21,2 %					21,2 %
Plugsurfing GmbH	2,5 %					2,5 %
Sansox Oy	9,2 %					9,2 %
Savo Solar Oyj	6,7 %	1,5 %				7,3 %
Sofi Filtration Oy	23,1 %					23,1 %
Watty AB	1,0 %				23%	4,0 %
ResQ Club Oy	8,7%					8,7%
	*Fully diluted ownership including options. In Metgen, there are both investor and employee options.					
	**Cleantech Invest Oyj's total effective ownership directly and indirectly. Please note: The ownership % may differ from the final distribution of proceeds in exit. This is due to liquidation preferences, as is customary in venture-funded companies.					

Pages 8, 59 and 67 (trading on shares) is supplemented with the following information:

On 7 April 2016, Nasdaq Stockholm AB approved Cleantech Invest's application for listing of its class A shares on Nasdaq First North Sweden. Trading started on 6 April 2016, with the ticker code CLEAN A and with the attached option rights with the ticker code CLEAN TO1A.

Pages 24-25 (description of Nocart Oy) is supplemented with the following information:

On 21 June 2016, Cleantech Invest increased its ownership by converting a loan in portfolio company Nocart. The ownership increased to approximately 21.5% from 20%. Nocart delivers power management units for distributed and renewable energy generation. The company has been able to grow profitably. Last year's revenues almost quadrupled to just less than 4 MEUR and during the first half of 2016 has signed orders of approximately 12.9 MEUR.

Pages 32-33 (description of Savo-Solar Oyj) is supplemented with the following information:

On 21 June 2016, Cleantech Invest's portfolio company Savo-Solar Oyj announced that it is contemplating on issuing new shares through a rights offering whereby the shareholders have the right to subscribe for the new shares in proportion to their current shareholdings in the company. According to the plan of Savo Solar's Board of Directors the aggregate number of new shares to be issued is 11,930,156 shares, corresponding to approximately 42.86 % of all the shares in the company after the rights issue, if the rights issue is fully subscribed. Subscription price per share is planned to be EUR 0.33 per share. On 12 July 2016, the Extraordinary General Meeting of Savo-Solar authorized the Board of Directors to resolve on the rights issue.

Pages 36-37 (description of Watty AB) is supplemented with the following information:

On 13 July 2016, Cleantech Invest SPV 3 AB, a Swedish holding company founded by Cleantech Invest Plc, made an equity investment of 1MEUR into Watty as part of a 3MEUR investment round. Cleantech Invest Plc owns 23% of the holding company and the effective fully diluted ownership of Cleantech Invest Plc in Watty rose to 4%. Cleantech Invest Plc will receive a fee of 25,000 EUR related to the transaction.

Pages 21-49 (description of portfolio companies) is supplemented with the following information:

25 May 2016, Cleantech Invest made an investment in ResQ Club Oy by subscribing new shares in the company representing 6.5 % of the shares after the investment. In addition, Cleantech Invest has entered into a share exchange agreement with two of ResQ Club's current shareholders, to further increase its shareholding in the company by approximately 2.2 %. After the investment and share exchange, Cleantech Invest owns 8.7% of ResQ Club.

Pages 53-55:

Audited financial information (FAS) of the Company for the financial year 2015

Profit and Loss Statement		
EUR '000	1 - 12 / 2015	1 - 12 / 2014
Turnover	249	89
Materials and services	-63	-7
Personnel expenses	-597	-441
Depreciation and impairment charges	-132	-94
Other operating expenses	-329	-240
Operating loss	-872	-693
Financial income	70	2
Financial expenses	-501	-177
Result before taxes	-1 304	-868

Taxes	-2	0
Result for the financial period	-1 306	-868
Basic earning per share	-0,07	-0,06
Diluted earning per share	-0,06	-0,05

Balance sheet		
EUR '000	31/12/15	31/12/14
Assets		
Non-current assets		
Intangible assets	384	513
Tangible assets	13	10
Investments in associates	5 127	3 188
Loan receivables from associates	0	0
Total non-current assets	5 523	3 712
Current assets		
Accounts receivables	68	59
Loan receivables from associates	353	782
Loan receivables	35	2
Other receivables	22	49
Deferred assets	11	31
Cash and cash equivalents	802	1 790
Total current assets	1 291	2 712
Total assets	6 814	6 423
Equity and liabilities		
Shareholders equity		
Share capital	80	80
Reserve for invested non-restricted equity	8 590	8 087
Revaluation reserve	1 218	0
Retained earnings	-1 843	-975
Result for the financial period	-1 306	-868
Total shareholders equity	6 739	6 324
Current liabilities		
Accounts payable	42	29
Other current liabilities	9	13
Accruals	24	58
Total current liabilities	75	99
Total equity and liabilities	6 814	6 423

Statement of cash flows

EUR '000	1 - 12 / 2015	1 - 12 / 2014
Cash flow from operating activities		
Result before taxes	-1 304	-868
Taxes	-2	0
Adjustments	501	177
Depreciation	132	94
Change in receivables, increase (-), decrease (+)	-121	-570
Change in current liabilities, increase (+), decrease (-)	-24	45
Cash flow from operating activities	-818	-1 122
Cash flow from investing activities		
Investments in tangible and intangible assets	-5	-445
Acquisition of associates	-635	-1 274
Loan receivables from associates	0	19
Loan receivables from others	-33	0
Cash flow from investing activities	-673	-1 701
Cash flow from financing activities		
Share issue against payment	503	4 071
Change in deposits and loans receivables, increase (-), decrease (+)	0	0
Change in interest bearing liabilities, increase (+), decrease (-)	0	0
Cash flow from financing activities	503	4 071
Change in cash and cash equivalents	-987	1 248
Cash and cash equivalents at the beginning of the period	1790	542
Cash and cash equivalents at the end of the period	802	1 790

Statement of changes in shareholders equity					
EUR '000	Share capital	Reserve for invested non-restricted equity	Retained earnings	Result for the financial period	Total shareholders equity
Shareholders equity January 1, 2015	80	8 087	-1 843	0	6 324
Share issue	0	0	503	0	503
Revaluation reserve		1 218	0	0	1 218
Result for the financial period	0	0	0	-1 306	-1 306

Shareholders equity December 31, 2015	80	9 305	-1 340	-1 306	6 739
Shareholders equity January 1, 2014	8	4 088	-975	0	3 121
Share issue	0	4 071	0	0	4 071
Money transfer	72	-72			0
Result for the financial period	0	0	0	-868	-868
Shareholders equity December 31, 2014	80	8 087	-975	-868	6 324

Non-audited H1/2016 were released on 31st of August, 2016. The key figures of the unaudited results are presented below

KEY FIGURES	1-6 /2016	1-6 / 2015	1-12 / 2015
Turnover	38	144	249
Operational result	-563	-428	-872
Result for the financial period	-729*	-370	-1306
Cash and cash equivalents	803	970	802
Shareholders equity	7348	5954	6739
Equity ratio	99,0%	98,2 %	98,9%

*Please note: A reduction of value amounting 190 219.32 EUR was made on the valuation of Savo-Solar Oyj's shares, which negatively affected the Profit and Loss. After the reporting date major part of this reduction in value has been reversed due to substantial increase of market value of Savo-Solar Oyj's shares in July-August 2016.

Page 57 (management's ownership) is supplemented with the following information:

On 4 May 2016, the Managing Director Alexander Lidgren subscribed for a total of 150,000 new class K shares based on the stock options belonging to the stock option plan 2013. The new shares were registered with the Trade Register on 27 July 2016.

On 10 March 2016, the Board of Directors of the Company has resolved to convert 211,119 class K shares owned by Prila Oy, 182,425 class K shares owned by Tarja Teppo and 182,425 class K shares owned by Timo Linnainmaa into class A shares with the conversion ratio of 1:1. On 4 May 2016, the Board of Directors of the Company has resolved to convert 155,000 class K shares owned by Alexander Lidgren (including the shares subscribed based on the stock options) into class A shares with the conversion ratio of 1:1. Registration of the said conversions with the Trade Register is pending.

Pages 58-60 (Board of Directors, management and auditors) are supplemented with the following information:

The Annual General Meeting of Cleantech Invest was held on 20 April 2016 in Helsinki. The Annual General Meeting resolved that five (5) members be elected to the Board of Directors. The Annual General Meeting re-elected the current members of the Board of Directors Mr. Lassi Noponen and Mr. Thomas Bengtsson as members to the Board of Directors and elected Mr. Matti Vuoria, Mr. James Penney and Mr. Peter Carlsson as new members to the Board of Directors.

The Annual General Meeting resolved that the members of the Board of Directors be paid EUR 400 per month and granted additionally 10,000 stock options as annual remuneration. The stock options shall be issued based on the authorization granted by the Extraordinary General Meeting of 9 March 2016. The remuneration of the members of the Board of Directors is not paid to persons working for the company. The members of the Board of Directors are reimbursed for reasonable travel and lodging costs. Travel and lodging costs will not be compensated to those members of the Board of Directors who reside in the greater Helsinki area when the meetings are held in the greater Helsinki area.

The Annual General Meeting re-elected Deloitte & Touche Oy, Authorized Public Accountants as the company's auditor. Deloitte & Touche Oy has informed that the principal auditor will be Mr. Alekski Martamo, Authorised Public Accountant.

Board memberships of the new board members from the past five (5) years are presented below:

Matti Vuoria

Company	Registration number	Role	Time duration
YIT Oyj	2011265-0	Chairman of the Board	3/2016 -
Cleantech Invest Oyj	2005438-0	Board member	4/2016-
Wihuri Oy	2557856-2	Board member	5/2016-
Wihuri Packaging Oy	2557861-8	Board member	5/2016-
Mills Enterprises Ltd Oy	1007948-8	Chairman of the Board	5/2013-
Osakeyhtiö Ultima Thule	0187581-0	Board member	1/2004-
Delta Motor Group Oy	0110161-2	Board member	1/2014-
Vuori Osauhing	123965519	Board member	1/2016-
Epicure OU	11884373	Board member	1/2016-
GoToHR OU	1287115	Board member	1/2016
Stora Enso Oyj	1039050-8	Board member	4/2005 - 4/2014
Wärtsila Corporation	0128631-1	Board member	4/2005 - 4/2014
Sampo Oyj	0142213-2	Vice chairman of the Board	4/2005 - 4/2015

Peter Carlsson

Company	Registration	Role	Time duration
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	number		
Metso	1538032-5	Board Member	04/2016-
Fingerprint Card AB	556154-2381	Board Member	05/2016-
Rosti AB	556308-9456	Board member	04/2016-
Q Group AB	556862-2764	Board member	06/2016-
Gränges AB	556001-6122	Board member	04/2016-
Orbital Systems AB	556902-4671	Board member	01/2016-
Glue Home AB	556944-8102	Board member	04/2016-

James Penney

Company	Registration number	Role	Time duration
Darwin Property Investment Management Limited	06189407	Chairman of the Board	07/2007-
Darwin Property Investment Management (Guernsey) Limited		Board Member	12/2009-
Darwin West Country (Guernsey) Limited		Board Member	12/2009-
Darwin Finance (Guernsey) Limited		Board Member	12/2009-
Darwin Alternative Investment Management Limited	08100415	Chairman of the Board	09/2015-
Darwin Alternative Investment Management (Guernsey) Limited		Board Member	11/2015-
Darwin LA (Guernsey) Limited		Board Member	11/2015-
Darwin LA Finance (Guernsey) Limited		Board Member	11/2015-
Inca Asset Management Limited	8473067	Managing Director	04/2013-
Cleantech Invest Oyj	20054038 -0	Board Member	04/2016-
Darwin Strategy Consulting Limited	4238136	Managing Director	08/2001 - 08/2014
Maximum Microfinance Savings Bank (Philippines)		Deputy Chairman	04/2007 - 10/2014

Pages 62 (Annual General Meeting) and 70 (Articles of Association) are supplemented with the following information:

The Annual General Meeting held on 20 April 2016 resolved that paragraph 6 of the Articles of Association is amended to read as follows:

6 § Summons, registration period and venue of general meeting of shareholders

The notice to convene a general meeting of shareholders must be delivered to the shareholders by publishing the notice on the website of the company or otherwise in a verifiable manner no earlier than three (3) months and no later than three (3) weeks prior to the general meeting of shareholders, however, in any case, at least nine (9) days prior to the record date of the general meeting of shareholders pursuant to the Finnish Companies Act. The record date is eight (8) working days before the date of the general meeting.

Where the Board of Directors so decides, a shareholder must register with the company in order to participate in the general meeting of shareholders. In such case, shareholders must register no later than on the date referred to in the notice convening the meeting, which date may be at the earliest ten (10) days prior to the general meeting of shareholders.

Besides the company's domicile, general meetings may be held in the City of Stockholm, Sweden.

Page 66 (share capital and shareholders) is supplemented with the following information:

On 29 July 2016, the Company's share capital is divided into 5,300,000 class K shares and 15,484,027 class A shares.

On July 25th 2016, based on authorization granted by the Extraordinary General Meeting on 9 March 2016 and subscription commitments received from a small group of investors, the Board of Directors of Cleantech Invest Plc ("Cleantech Invest" or the "Company") resolved on a directed share issue (the "Offering"). In the Offering, 793,271 new class A shares (the "Offer Shares") were offered for subscription at the subscription price of EUR 1,10 per share, which equals to the volume weighted average price of Cleantech Invest Plc's class A share on First North Finland during the time period between 13 April 2016 and 13 July 2016 and at a discount of 5%. The Offer Shares were subscribed for in full by a small group of investors. The entire subscription price of the Offer Shares will be recorded in the reserve for invested unrestricted equity. The Offer Shares represent approximately 3.65% of the outstanding shares in the Company after the Offering, when taking into account also 150,000 new class K shares subscribed based on the Company's stock options 2013 as well as 41,268 new class A shares subscribed in the share exchange executed in connection with the Company's investment in ResQ Club Oy, the registration of which to the Trade Register were pending on the date of the share issue resolution.

On 10 June 2016, the Company's Board of Directors has resolved on a stock option plan in accordance with the authorization granted by the Extraordinary General Meeting on 9 March 2016. The maximum number of new class A shares to be subscribed based on the stock options is 1,000,000. The stock options have been allocated so far to the following persons:

Subscriber	Tranche A	Tranche B	Tranche C
Thomas Bengtsson	3,333	3,333	3,334
Matti Vuoria	3,333	3,333	3,334
James Penney	3,333	3,333	3,334
Peter Carlsson	3,333	3,333	3,334
In total	13,332	13,332	13,336

