

PRESS RELEASE – 14 March 2017

On 6 March 2017 Solør Bioenergi Holding AS (the Offeror), a wholly owned subsidiary of Solør Bioenergi Holding AB (publ), announced that it had decided to make a conditional offer to acquire all outstanding shares in Nordic Bioenergy Infrastructure AS (the Company) on certain terms and conditions (the Offer).

The Offeror hereby announces that it has decided to submit a revised offer to acquire all outstanding shares in the Company on certain terms and conditions (the Revised Offer). The Revised Offer is contingent upon several conditions, including financing, ordinary course of business of the Company, and others.

The Revised Offer price is NOK 28.75 per share which gives a total Revised Offer purchase consideration for all outstanding shares in the Company of NOK 287 500 000, based on 10 000 000 fully diluted shares in the Company and gross-of-fees.

The Board of Directors of the Company has confirmed that it will recommend the Shareholders to accept the Revised Offer.

The Offeror has received confirmation from shareholders represented on the Board of Directors of the Company, who in aggregate represent 1 097 000 shares equal to 10.97 % of the share capital in the Company (on a fully diluted basis), that they will vote in favour of the Revised Offer on the General Meeting which will be convened for the purpose of resolving whether to accept the Revised Offer.

The acceptance period for the Revised Offer is expected to close on 25 March 2017, unless extended by the Offeror. If the Revised Offer is not completed within 30 April 2017, the Revised Offer will lapse.

This announcement does not in itself constitute an offer and is not intended to be exhaustive. Any Revised Offer will only be made on the basis of an offer document and can only be accepted pursuant to the terms of such document. For further information, explicit reference is made to an offer document that will contain further details regarding the Revised Offer. Such offer document is expected to be sent to shareholders of Nordic Bioenergy Infrastructure AS as soon as practically possible.

A Revised Offer will not be made in any jurisdiction in which the making of the Revised Offer would not be in compliance with the laws of such jurisdiction. Any Revised Offer and the distribution of this announcement and other information in connection with the Revised Offer may be restricted by law in certain jurisdictions. Solør Bioenergi Holding AS assumes no responsibility in the event there is a violation by any person of such restrictions. Persons into whose possession this announcement or such other information should come are required to inform themselves about and to observe any such restrictions.

This release contains certain forward-looking statements. All statements, other than statements of historical fact, included herein, including without limitation, statements regarding the Revised Offer, future plans and objectives of Solør Bioenergi Holding AS are forward-looking statements that involve risk and uncertainties. There can be no assurances that such statements will prove to be accurate and actual results could differ materially from those anticipated in such statements.

Solør Bioenergi Group comprises bioenergy companies which are providing essential energy services in Sweden, Norway and Poland. The Group produces wood-based bioenergy for the public and private sector including private households, municipalities, industrial customers and local/regional governments. As a leading bioenergy company, the Group is operating in the entire value chain from procurement, production and distribution to sale of energy in form of district heating, industrial steam, electricity and various biomass products.

Stockholm, 14 March 2017

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