



Press release

Envipco launches private placement

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Amersfoort, The Netherlands – 12 December 2022

Envipco Holding N.V. ("Envipco" or the "Company") has resolved to launch a private placement of new ordinary shares in the Company (the "Offer Shares") raising gross proceeds of approximately EUR 15 million (the "Offering") to selected qualifying institutional investors. The price per share (the "Offer Price") will be set through an accelerated bookbuilding process and denominated in EUR. Existing shareholders of the Company will not have pre-emptive rights in relation to the new shares to be issued. The final number of Offer Shares and the Offer Price will be determined by the Company's board of directors (the "Board") in its sole discretion. The issuance of the Offer Shares and the exclusion of the related pre-emptive rights requires shareholders approval for which an extra-ordinary general meeting of shareholders ("EGM") shall be convened. The Company and the Manager have received indications of support to vote in favour of the Private Placement at the EGM from existing shareholders constituting more than the required majority of 75%, but in the event that not all indication are confirmed and the EGM approval is not obtained, the Offering will instead be completed as a sale of existing shares from the lending shareholders, as further described below.

The bookbuilding period in the Offering will commence on 12 December 2022 at 17:30 CET and close on 13 December 2022 at 08:00 CET. The Company and Carnegie AS (the "Manager") may, however, at any time resolve to close or extend the bookbuilding period. If the bookbuilding period is shortened or extended, any other dates referred to herein may be amended accordingly.

The Company is experiencing strong momentum with significant recent contract wins for reverse vending machine ("RVM") deliveries in new deposit return scheme markets. Hence, the Company intends to use the net proceeds from the Private Placement to fund: (i) working capital investments related to the production and sale (direct or leasing) of RVMs to customers, (ii) financing R&D investments related to continuously improving and extending the Company's RVM technology platform, (iii) market development investments related to selling or supporting the sale of RVMs worldwide, and (iv) general corporate purposes.

The Company's shares are listed on Euronext Amsterdam and Euronext Growth Oslo, under the ticker ENVI and ENVIP, respectively. The shares issued and delivered in the Offering will be in the Norwegian Central

Securities Depository and will not be tradable on Euronext Amsterdam unless they are exchanged into shares in the Company directly held through Euroclear Netherlands, the central security depository in the Netherlands.

Completion of the Offering is subject to (i) the Board resolving to proceed with the Offering, allocate the Offer Shares and call for the EGM to be held on or about 24 January 2023 and (ii) the Offer Shares having been fully paid. Approval of the Offering at the EGM is not a condition for completion of the Private Placement.

The Offering will be directed towards Norwegian and international investors, subject to applicable exemptions from relevant registration, filing and prospectus requirements, and subject to other applicable selling restrictions. The minimum application and allocation amount has been set to EUR 100,000. The Company may, however, at its sole discretion, allocate amounts below EUR 100,000 to the extent exemptions from the prospectus requirements in accordance with applicable regulations, including the Norwegian Securities Trading Act and ancillary regulations, are available. The new shares to be issued in connection with the Offering will be issued based on an authorisation granted to the Board at the EGM.

Allocation of the shares in the Offering will be determined at the end of the bookbuilding period, and final allocation will be made by the Board at its sole discretion, following advice from the Manager. The Company expect to announce the final subscription price and the number of Offer Shares allocated in the Offering through a stock exchange release on 13 December 2022.

Settlement of the Offer Shares is subject to satisfaction of the conditions set out above. The allocated Offer Shares are expected to be settled through a delivery versus payment transaction by delivery of existing and unencumbered shares in the Company that are already listed, pursuant to a share lending agreement entered into between the Manager, the Company, Mr. Alexandre Bouri and Mr. Gregory Garvey (the "SLA"). In the event that the Offering and the issuance of the Offer Shares and the exclusion of the related preemptive rights are not approved by the EGM, instead of lending shares the lending shareholders will be considered to have sold their shares pursuant to the SLA. Further settlement details will be stated in the allocation notice. The required approval of the EGM is subject to the affirmative vote of 75% of the votes cast at the EGM.

The Board has considered the structure of the contemplated capital raise in light of the equal treatment obligations under the rules on equal treatment of Oslo Rule Book II for companies listed on the Oslo Stock Exchange and the Oslo Stock Exchange's guidelines on the rule of equal treatment, and is of the opinion that the proposed Offering is in compliance with these requirements. By structuring the transaction as a private placement, the Company will be in a position to raise capital in an efficient manner, with a lower discount to the current trading price and with significantly lower completion risks compared to a rights issue. In addition, the Offering is subject to marketing through a publicly announced bookbuilding process and a market-based offer price should therefore be achieved. On this basis and based on an assessment of the current equity markets, the Board has considered the Offering to be in the common interest of the Company and its shareholders. As a consequence of the private placement structure, the Board will request that the EGM approves that the shareholders' preferential rights to subscribe for the Offer Shares is deviated from.

Subject to, among other things, completion of the Offering, approval of a prospectus and prevailing market price of the Company's shares, the Board will consider whether it is appropriate to carry out a subsequent offering (the "Subsequent Offering") at the Offer Price. Any such Subsequent Offering, if applicable and subject to applicable securities laws, would be directed towards existing shareholders in the Company as of

12 December 2022 (as registered in the VPS two trading days thereafter) who (i) were not allocated Offer Shares in the Offering, and (ii) are not resident in a jurisdiction where such offering would be unlawful, or would (in jurisdictions other than Norway) require any prospectus filing, registration or similar action. The Company reserves the right in its sole discretion to not conduct or to cancel the Subsequent Offering.

Advisers

Carnegie AS has been retained as Sole Bookrunner and Manager in connection with the Offering. Advokatfirmaet Thommessen AS is acting as the Company's Norwegian legal advisor and Bird & Bird (Netherlands) LLP is acting as the Company's Dutch legal advisor.

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About Envipco Holding N.V.

Envipco Holding N.V., www.envipco.com, is a Netherlands-based holding company listed on Euronext Amsterdam and Euronext Oslo Growth (Symbols: ENVI/ENVIP). Envipco, with operations in several countries around the globe, is a recognized leader in the development and operation of reverse vending machines (RVMs), automated technological systems for the recovery of used beverage containers. Known for its innovative technology and market leadership, Envipco holds several intellectual property rights for RVM systems, including but not limited to beverage refund deposit markings, material type identification, compaction and accounting.

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This announcement is not for distribution or release, in whole or in part, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the United States of America and the District of Columbia) (the "United States"), Australia, Canada, the Hong Kong Special Administrative Region of the People's Republic of China or Japan, or any other jurisdiction in which the distribution or release would be unlawful.

This announcement does not constitute or form a part of any offer of securities for sale or a solicitation of an offer to purchase securities of the Company in the United States or any other jurisdiction. The securities of the Company may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"). The securities of the Company have not been, and will not be, registered under the U.S. Securities Act, and may not be offered or sold in the United States absent registration under the US Securities Act or an available exemption from, or transaction not subject to, the registration requirements of the US Securities Act. There will be no public offering of securities in the United States. Any sale in the United States of the securities mentioned in this communication will be made solely to "qualified institutional buyers" as defined in Rule 144A under the U.S. Securities Act. No public offering of the securities will be made in the United States.

The Company has not authorized any offer to the public of securities in any Member State of the European Economic Area nor elsewhere. With respect to any Member State of the European Economic Area (each an "EEA 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 EEA Member State. In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the EU Prospectus Regulation, i.e.,

only to investors who can receive the offer without an approved prospectus in such EEA Member State. The expression "EU Prospectus Regulation" means Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (together with any applicable implementing measures in any Member State).

In the United Kingdom, this communication is only addressed to and is only directed at Qualified Investors who (i) are investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "Order") or (ii) are persons falling within Article 49(2)(a) to (d) of the Order (high net worth companies, unincorporated associations, etc.) (all such persons together being referred to as "Relevant Persons"). These materials are directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this announcement relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Persons distributing this communication must satisfy themselves that it is lawful to do so.

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "anticipate", "believe", "continue", "estimate", "expect", "intend", "may", "should", "will" 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 the Company 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 announcement speak only as at its date and are subject to change without notice.

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