

Company Baltic Horizon Fund / Northern Horizon Capital AS

Type Company Release

Category Other corporate action

Disclosure time 02 Oct 2019 14:35:00 +0300

Currency

Title Baltic Horizon Fund closes private placements of units

Northern Horizon Capital AS, the management company of Baltic Horizon Fond, has closed private placements raising a total of EUR 16.5 million. The intention to raise capital in connection with the acquisition of the North Star business centre was announced on 30 August 2019. The private placement was aimed at institutional investors, mainly in the Baltic and Nordic countries. As part of this effort, Northern Horizon Capital AS signed a subscription agreement to the amount of EUR 5 million with UAB Prosperus Strategic RE Fund, the seller of the North Star business centre

The new units to be issued represent less than 20% of the number of Baltic Horizon Fund units already admitted to trading (over a period of 12 months); therefore, Northern Horizon Capital AS intends to issue a total of 12,472,323 new units corresponding to a gross value of EUR 16.5 million. The proceeds will be used for new investments into real estate properties.

The new units will be issued in two parts: 8,699,592 new units are expected to be issued on or around 4 October 2019 and 3,772,731 new units to UAB Prosperus Strategic RE Fund are to be issued shortly after the closing of acquisition of North Star, expected on or around 11 October 2019.

The issue price of the new units is EUR 1.3253 corresponding to latest net asset value per unit.

As a result of the new issues of units, the total number of Baltic Horizon Fund units registered in the Estonian Register of Securities will increase from 100,915,202 to 113,387,525.

Northern Horizon Capital AS intends to list the new units on the Nasdaq Tallinn and Nasdaq Stockholm Stock Exchange, with the first trading day of the units issued on 4 October 2019 on Nasdaq Tallinn expected to be on or around 7 October 2019, and on Nasdaq Stockholm on or around 8 October 2019. The first trading day of units issued to UAB Prosperus Strategic RE Fund on Nasdaq Tallinn is expected to be on or around 14 October.



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Baltic Horizon Fund is a registered contractual public closed-end real estate fund that is managed by Alternative Investment Fund Manager license holder Northern Horizon Capital AS.

Distribution: GlobeNewswire, Nasdaq Tallinn, Nasdaq Stockholm,
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