

Company                    Arco Vara AS  
Type                        Company Release  
Category                  Other corporate action  
Disclosure time          05 Apr 2021 15:33:39 +0300

Currency

Title                        Notice of results of the takeover bid for acquiring ARCO VARA AS shares

On 2 March 2021, OÜ ALARMO KAPITAL ("Offeror") began a mandatory takeover bid ("Bid") for acquiring Arco Vara AS ("Arco Vara") shares. The end of the Bid term was on 31 March 2021 at 16.00. Within the framework of the Bid, the purchase price offered by the Offeror was 1,30 euros for each Arco Vara share.

On 5 April 2021, the Offeror published the Bid results with an announcement on Nasdaq Tallinn stock exchange. According to the aforementioned announcement, the shareholders that accepted the Bid decided to sell the Offeror a total of 1 284 354 Arco Vara shares within the framework of the Bid, which total approximately 14,2732% of all Arco Vara shares.

With the shares acquired as a result of the Bid, the Offeror shall own after the transfer of the shares to the Offeror a total of 5 948 596 Arco Vara shares that is approximately 66,1075% of all Arco Vara shares. Additionally, the Offeror has subscribed for, but not been issued 390 000 Arco Vara shares. If the share capital increase is registered after the value date of the Bid, the shareholding of the Offeror will be approximately 67,5154% of the share capital.

Payment of the purchase price and transfer of Arco Vara shares takes place on 7 April 2021 pursuant to the procedure set out in the notice and the prospectus of the Bid.

Miko Niinemäe, the CEO of Arco Vara, "Everyday activities and previously set targets remain unchanged. There is also no plan to exit Nasdaq Balti stock exchange. We received confirmation that the entire Supervisory Board sees a bright future for Arco Vara as does the CEO. Regardless of the share capital distribution, I aim to increase the market capitalization by at least 10% per year."

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