

**Preliminary result of Efore Plc's successful rights issue**

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The subscription period of Efore Plc's ("Efore" or the "Company") rights issue (the "Offering") of approximately EUR 11.0 million ended yesterday on 19 December 2018. According to the preliminary result of the Offering, a total of 315,627,018 shares were subscribed for with subscription rights and 72,031,437 shares were subscribed for without subscription rights. A total of 387,658,455 shares were subscribed for in the Offering, representing approximately 106.0 percent of the 365,863,897 new shares offered (the "Offer Shares"). The Offering is thus oversubscribed.

As a consequence of the successful Offering, the Company will be able to take measures referred to in its updated strategy announced on 21 November 2018, including the acquisition of Powernet International Oy ("Powernet") announced on the same day, the financing arrangement announced on 21 November 2018 and other measures described in the Prospectus of the Offering.

Efore's President and CEO Jorma Wiitakorpi comments:

*"I am extremely pleased with the preliminary result of the Offering. This creates an excellent basis for implementing our updated strategy. I wish to thank all our current and new shareholders for their trust. As a result of the successful Offering, Efore will strengthen its business through the acquisition of Powernet, and the Company's financial structure will also improve markedly."*

According to the preliminary result, approximately 86.3 percent of the Offer Shares were subscribed for pursuant to the subscription rights in the primary subscription and the remaining Offer Shares will be subscribed for in the secondary subscription. The subscriptions made by shareholders and other investors in the secondary subscription will be approved in accordance with the terms and conditions of the Offering.

The interim shares representing the Offer Shares subscribed for in the primary subscription were admitted to trading on Nasdaq Helsinki Ltd (the "Helsinki Stock Exchange") today, on 20 December 2018. The interim shares will be combined with Efore's existing class of shares when the Offer Shares have been registered with the Finnish Trade Register on or about 28 December 2018. Trading in the Offer Shares on the official list of Helsinki Stock Exchange together with Efore's existing shares will commence on or about 2 January 2019.

Efore will announce the final result of the Offering on or about 28 December 2018 when the Company's Board of Directors has approved the subscriptions made in the Offering.

Evli Bank Plc is the lead manager of the Offering. The Company's legal advisor is Castrén & Snellman Attorneys Ltd.

Efore Plc

Board of Directors

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