

Press release
Stockholm, 14 June 2024

Zhoda Investments' rights issue oversubscribed

Zhoda Investments ("Zhoda") has successfully completed an issue of shares with preferential rights for shareholders. The issue was oversubscribed by 11 percent and raised SEK 10.5 million before issue costs.

"We are very pleased with the strong interest shown in Zhoda's rights issue. The funds from the rights issue strengthen our financial position. This enables us to continue to develop the wine operations towards becoming Croatia's leading exporter of premium wines and provides financial endurance to access the value created in the oil operations in Ukraine. I wish to express my gratitude to the shareholders for the continued support of Zhoda Investments", says Robert Karlsson, CEO of Zhoda Investments.

A total of 82 percent of the issue was subscribed for based on preferential rights. Subscriptions of an additional 29 percent without preferential rights resulted in an oversubscription of 11 percent. Shares subscribed without rights were allotted following the principles set out in the information memorandum published on 30 May 2024. A subscription note with payment instructions will be sent to those investors.

As a result of the issue, the share capital will increase by SEK 7,000,000 from SEK 17,500,000 to SEK 124,500,000. The number of A shares will increase by 10,666,600 from 26,666,500 to 37,333,100 and the number of B shares will increase by 250,590,858 from 626,477,145 to 877,068,003. Following the issue, the number of shares will amount to 914,401,103 and the number of votes to 1,250,399,003.

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About Zhoda Investments

Zhoda Investments invests in selected unlisted European ventures and drives growth and profitability through active ownership and an entrepreneurial approach. In the coastal region of Dalmatia in Croatia, Zhoda owns and manages Testament Winery and Black Island Winery. Based on indigenous organic grapes and a two-thousand-year-old wine tradition, it is Zhoda's award-winning winemakers' objective to create Croatia's best wine and to become the country's leading exporter of premium wines. The vision is to reach a production of one million bottles per year. The group also holds a 45 per cent interest in the Lelyaki oil field in Ukraine with 2P proven and probable oil reserves of 8 million barrels net to the company. Zhoda Investments is actively pursuing new investments. For more information, visit www.zhodainvestments.com.

This is an English translation of the Swedish original. In case of discrepancies, the Swedish original shall prevail.