

BW Ideol AS	
Published date:	15.03.2021 22:11
IssuerID:	BWIDL
Messageld:	527762
Instrument:	-
Market:	MERK
Category:	MELDEPLIKTIG HANDEL FOR PRIMÆRINNSIDERE
Mandatory notification:	Yes
OAM announcements:	No
Attachment:	Notification of trade-Beenen.pdf, Notification of trade-Asheim.pdf, Notification of trade-Brown.pdf
Title:	BW Ideol: Allocation to primary insiders

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BW Ideol AS - Allocation to primary insiders

Reference is made to the stock exchange release by BW Ideol AS ("BW Ideol" or the "Company") on 12 March 2021 regarding the successful completion of a private placement of 10,638,298 new shares at an offer price of NOK 47 per share (the "Offering").

Marco Beenen, Chairman of the Company, was allocated 21,276 new shares at NOK 47 per share in the Offering. Following completion of the Offering, Marco Beenen will own 21,276 shares in the Company, equal to 0.07 % following the issuance of the new shares.

Yngvil Eriksson Åsheim, Board Member of the Company, was allocated 10,638 new shares at NOK 47 per share in the Offering. Following completion of the Offering, Yngvil Eriksson Åsheim will own 10,638 shares in the Company, equal to 0.03 % following the issuance of the new shares.

Amanda Brown, a person closely related to Board Member Julian Brown, was allocated 2,446 new shares at NOK 47 per share in the Offering. Following completion of the Offering, Amanda Brown will own 2,446 shares in the Company, equal to 0.01 % following the issuance of the new shares.

The details of the transactions are described in the attached documents.

About BW Ideol:

BW Ideol is a leading fully integrated platform in floating offshore wind with more than 10 years of experience from design, execution and development of floating wind projects based on Ideol S.A.'s patented floating offshore wind technology and engineering capabilities. The company has a dual-leg growth strategy as a floater EPCI and maintenance services provider and as a wind-farm project developer and co-owner. BW Ideol has two full-scale offshore floating wind turbines in operation in France and Japan, a significant project pipeline, and is supported by BW Offshore's extensive experience from developing and operating offshore energy production systems.

Advisors:

Carnegie AS and Nordea Bank Abp, filial i Norge (jointly, the "Managers") are acting as Joint Managers and Joint Bookrunners in connection with the Offering and the Listing. Advokatfirmaet Thommessen AS is acting as legal counsel to the Company, while Advokatfirmaet Wiersholm AS is acting as legal counsel to the Managers. Crux Advisers AS is acting as communication advisor to the Company.

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This information is subject to the disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act. This stock exchange release was published by Una Holmen, Manager IR at BW Offshore, on 15 March 2021 at 22.10 CET.