

Press Release

Le Bourget-du-Lac, 3rd January 2024 – 7:30am CEST



Proposed entry of ENRX into the capital of ROCTOOL

Roctool announces the plan for ENRX to acquire a stake in its capital, following the strategic partnership signed in September 2023.

For more than 10 years, ENRX, a specialist in inductive heating, charging and power transfer with low or no carbon footprint, is a supplier of choice for ROCTOOL. The mutual recognition and quality of this collaboration led to a strategic partnership ([press release on September, 19th 2023](#)). Today, the two players are considering an investment by ENRX in the capital of ROCTOOL.

This alliance aims to accelerate the deployment of Roctool technology throughout the world. The high level of technological performance and innovation capabilities of ROCTOOL, combined with the commercial strength, the know-how in induction in numerous sectors and the exceptional market knowledge of ENRX, are a real booster and a major opportunity to adopt solutions more quickly.

The protocol signed between ENRX and Roctool provides for an investment of €2.0 million, at a price of €1.80 per share, and will allow ENRX to hold 17.47% of the capital of Roctool¹. As part of this investment, it is planned to include a representative of ENRX in the company's board of directors.

The equity participation of ENRX and the entry of an ENRX representative to the board of directors remain subject to the approval of the shareholders at the extraordinary general meeting of the company, scheduled for 13th February 2024, as well as the lifting of the standard suspensive conditions.

This operation benefits from the support of Roctool's reference shareholders, holding together 46.84% of the company's voting rights, who have undertaken to vote in favor of the adoption of the resolutions relating to this operation which will be presented to the extraordinary general meeting of the company.

To support the company and this project, the main holders of ORNAN 2021 (representing 65.5% of the cumulative principal amount of ORNAN 2021) have already committed to converting them into shares of the company upon the closing of the operation.

The company has also convened a special meeting of ORNAN 2021 holders on 13th February 2024.

¹ Based on the number of existing shares (i.e. 4,560,785 shares) and assuming the conversion of 416,934 ORNAN 2021 on February 28, 2023 according to the terms defined in the issue contract (see bulletin no. 141 of the Bulletin of obligatory legal announcements of November 24, 2021).

In accordance with applicable legal provisions and the general regulation of the to the French Financial Markets Authority (AMF), this operation will not lead to a prospectus subject to AMF approval.

A major step for Roctool with an experienced industrialist at its side

Roctool, leader in molding heat and cool technologies, develops unique molding solutions using induction heating mainly for plastic injection molding and compression molding of composites.

ENRX is well known for its induction expertise in many fields, among which automotive, electrotechnical and the manufacturing of steel tubes and pipes.

The strengthening relationship between the two companies will enable scaled-up efforts globally, leveraging ENRX's unrivaled expertise in sustainable and cutting-edge induction heating solutions and technologies, and "heat and cool" molding from Roctool.

As a reminder, ENRX gathers more than 1200 patents of induction technologies and is reinforcing Roctool existing patent portfolio of molding technology by induction for composite and plastics.

ENRX CEO, Bjorn Eldar Petersen declares: *"Only three months after signing our strategic partnership, it seemed obvious to accelerate our collaboration and take a stake in the capital of Roctool. Together, we will increase our synergies, accelerate the deployment of our technologies, and participate even more actively in the transition towards sustainable and responsible molding."*

Mathieu Boulanger, Roctool CEO, comments: *"We look forward to the future of Roctool with ENRX. Much more than an industrial ally, ENRX teams are a valuable asset to accelerate the deployment of our technologies internationally and look forward to the coming years with ambition. We will be able to provide our customers with ever more innovative and responsible solutions and services to meet their production needs."*

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About ENRX: Speeding up the journey - ENRX is a new brand with decades of experience in induction heating, wireless inductive charging and contactless power supply. We speed up the journey to a sustainable world through smart energy transfer within manufacturing and mobility. Need to speed up your journey? We are ready when you are.

The year 2022 was the year when EFD Induction and IPT Technology became ENRX. Integrating the two former companies into one entity was successful, paving the way for strong, profitable growth in the forthcoming years. ENRX has more than 1100 employees worldwide, 25000 installations in 80+ countries, more than 1200 patents of induction technologies and reaching 157M Euros sales in 2022. Arendals Fossekompagni (AFK) is the majority owner of ENRX. AFK is an industrial investment company holding several energy and technology-related companies which enable the transition to a green economy. AFK also owns and operates two hydropower plants in Norway. Founded in 1896, AFK has been listed on Oslo Stock Exchange (OSE) since 1913. Company headquarters are located in Arendal, Norway.
For more information: www.enrx.com/en/Company

About Roctool: Roctool, specializes in rapid heat and cool technologies for plastic injection and composite molding. The processes developed by Roctool are in production in the following industries: automotive, electronics, consumer products, renewable energy, beauty packaging and medical. Roctool is an induction molding technology, working with plastic and composite including recycled materials. Roctool offers Engineering services, induction generators, tooling hardware and on-site support to manufacturers around the globe. Roctool technologies are well known for removing secondary operations which enable manufacturers to reduce the overall cost of the parts produced, as well as their environmental impact. Headquarters are found in Le Bourget-du-Lac (France), Roctool is present in the USA, China, Japan and Germany.
For more information: www.roctool.com