



Kempower to start repurchasing own shares

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Kempower Corporation, company release, 21.11.2023 at 12.30 pm EET

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The Board of Directors of Kempower Corporation has resolved to start repurchasing the company's own shares based on the authorization given by the Annual General Meeting held on 30 March 2023. The maximum number of the company's own shares to be repurchased in one or several instalments is 140,000 shares, corresponding to approximately 0.25 per cent of all the shares in the company. The maximum amount to be used for the share repurchase is EUR 5,000,000. The shares will be repurchased using the company's unrestricted equity. The shares will be repurchased through public trading organized by Nasdaq Helsinki Ltd at the market price as per the time of repurchase.

The repurchase of own shares will start on 22nd of November 2023 at the earliest and end on 31st of December 2023 at the latest. The company has a weighty financial reason for the directed repurchase of its own shares because the shares are repurchased for implementing the incentive programmes of the company's management and employees.

At the moment, the total number of shares in Kempower Corporation is 55,542,920 and the company holds 125,174 of its own shares. The Annual General Meeting, held on 30 March 2023, authorized the company's Board of Directors to resolve to repurchase a maximum of 2,777,146 own shares of the company. The authorization is in force until the conclusion of the next Annual General Meeting, however, until 30 June 2024 at the latest.

Kempower Corporation

Board of Directors

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About Kempower:

We design and manufacture reliable and user-friendly DC fast charging solutions for electric vehicles. Our vision is to create the world's most desired EV charging solutions for everyone, everywhere. Our product development and production are based in Finland, with a majority of our materials and components sourced locally. We focus on all areas of e-mobility, from electric cars, trucks, and buses to machines and marine. Our modular and scalable charging system and world-class software are designed by EV drivers for EV drivers, enabling the best user experience for our customers around the world. Kempower is listed in the Nasdaq First North Growth Market Finland. www.kempower.com

Attachments

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