

Invitation to subscription of shares in Meltron AB (publ)

October/November 2019

MELTRON
REMOVING DARKNESS

G&W
FONDKOMMISSION

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– NEW POSSIBILITIES –

The management teams of A Uni-light LED AB and Oy MTG Meltron Ltd met during fall 2018 in order to discuss a possible cooperation. Both companies operate within the specialised LED-illumination business, a global market with strong growth. The two companies have similar but not fully overlapping customer segments, high technical competence, in-house design of illumination devices and other electronics as well as a dedicated

outsourced production. The discussions resulted in the decision to merge the companies and examine possible financing alternatives. The new group has a solid foundation regarding know-how and patents, strong applications in many business segments and supplies strong products and system solutions to its customers in different segments. The merger creates an exciting tech company with substantial development possibilities.

After the completed acquisition of Oy MTG Meltron Ltd ("Meltron"), the new group now operates within LED illumination solutions, a global market with strong growth. Meltron has strong patents and scalability in its solutions, which include street illumination (ready for CCTV integration and traffic control), illumination in hazardous explosive environments and other industrial implementations.

Meltron has far gone negotiations in multiple countries and industries (including pharmaceutical and the petrochemical), which are expected to materialise during next year (2020), positively affecting profitability and sales volume.

One of Meltron's key strengths is its market leading position in patented nanostructured optic lenses, which produce a substantially more effective distribution of light and a more even illumination of surfaces. This sets the company apart from competitors in regards to illumination handling and quality. Meltron furthermore designs and produces its own LED

drivers for all its illumination devices. The operational part, previously run under the company name Uni-light, produces and sells LED lights in specific niche markets: particularly to stables, cruising ships and industrial illumination. The prioritised niches all work in environments with high demands concerning life expectancy, durability/resistancy and short payback periods.

Owing to in-house design, patented driver technology and outsourced assembly in Shanghai, Meltron is able to deliver high quality and cost efficient products.

The LED market in general

LED illumination is one of the fastest growing mature industries globally. The sector is currently in its third generation as many "opportunists" have fallen to competition, technology has improved and refined and industrial and municipal purchases are made by competent staff where quality and life expectancy are becoming more important.

LED lights are up to 50 times more durable compared to other light sources, they consume 90 percent less energy compared to fluorescent lights and contain no harmful substances (e.g. mercury found in all fluorescent lights). Cost saving potentials are notable in the scenario in which all light sources in the EU are replaced with LED lights (which is expected to happen) in the range of 39 billion kWh, about 50 percent of the annual Swedish hydroelectrical energy produc-

tion or more than double the amount of wind power produced in Sweden in 2017.

The LED market is expected to be worth USD 60 billion by 2020 and is predicted to constitute 63 percent of the global illumination market.

The new group

Meltron's geographical target markets are primarily in Europe. Promising future markets include the U.S. and Oman. The most important customer segments which Meltron Group targets are the niche markets described below:

Stables

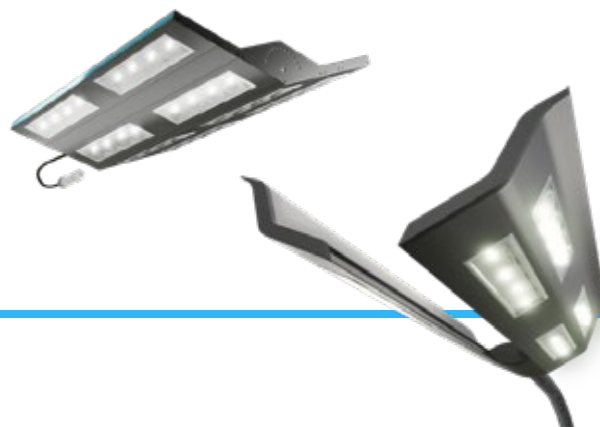
Stables currently account for Meltron's most important niche market. Disregarding the advantages of LED lights in terms of the environment and cost, the light spectrum and quality are of utmost importance. Research shows that different colors have an effect on animals and humans. Additionally, so called invisible flicker creates concentration difficulties, headaches, and visual problems. More specifically, tiredness and fatigue are results of the hormone melatonin which controls a number of other hormonal systems in mammals, which in turn affects overall health, fertility, milk production in cows and growth. The melatonin levels can be controlled by the light.

Industry (Construction sites, oil/gas, manufacturing and pharmaceutical companies)

Other interesting markets for Meltron are industries with specific demands related to the illumination quality and reliability. This category includes commodity businesses such as mining, oil, gas and pharmaceutical industries, where it is a common occurrence that employees work in demanding conditions with high safety regulations (e.g. concerning explosives). Furthermore illumination from high heights is commonly found in the industry and arenas. Meltron manufactures and sells lights designed for this purpose.

Public sector (Street lighting)

According to LEDinside the global LED lighting market for roads and public places was estimated to be worth SEK 31 billion in 2017. Energy departments in numerous countries, including the U.S. and Sweden, have in the last few years filed reports showing energy savings of 50 percent given a full penetration of LED lighting in public spaces. Replacing old and inefficient light sources with modern alternatives would provide environmental advantages as well as improvements to well being. According to Meltron, governments and departments across the globe are expected to make significant provisions for this purpose, which would benefit companies, such as Meltron, with specially adapted LED applications niched towards roads and public spaces.



The offer summarized

The offer is a share rights issue totalling about SEK 15.3 million in Meltron AB (publ), where existing shareholders have the preferential right to subscribe pro-rata based on current shareholdings. Larger subscriptions, than implied by received "unit"-rights, are accepted. Subscription without rights is also allowed. An overallotment of up to about SEK 5 million can be decided upon by the board following an eventual oversubscription of the offer.

Shareholders in Meltron have right to subscribe to one (1) unit to the price of 0.65 SEK/unit for each four (4) current shares. Each unit is comprised of one (1) share and one (1) warrant (T03). Each warrant (T03) gives the right to during the period of 1st May - 29th May 2020 subscribe to one (1) additional share to the price of 0.85 SEK/share. Subscription without "unit"-rights is also allowed.

Last day to trade Meltron's share in order to receive "unit"-rights is the 25th October 2019. Subscription period runs between 31th October - 18th November 2019. "Unit"-rights are expected to be traded between the period of 31th October until

14th November 2019. Scheduled time for publication of the rights issue turn-out is 21th November 2019.

Guarantees and subscription agreements together amount to about 82 percent (about SEK 12.6 million). The guarantee consortium has been coordinated by G&W Fondkommission and amount to about SEK 11.5 million. Subscription agreements, signed by larger shareholders, management and the board amount to about SEK 1.1 million. No fee is connected to the signed subscription agreements. Guarantees are compensated by 10 percent in cash. Larger subscription agreements totalling around SEK 11 million have been signed subsequent to the initial guarantees and subscription agreements.



A word from the CEO

The creation of the new Meltron group has opened up many new promising possibilities. The company has a strong technological platform as a foundation for a strong product portfolio with high quality and sought after characteristics designed for special applications and lighting solutions.

This includes everything from stables and explosion secure lighting systems for industries - refineries, drugs, foods - to powerful industrial and street lighting with smooth and even light distribution. The latter creates more secure traffic environments, not least for unprotected parties, and gives a improved basis for CCTV in demanding environments and for protected objects.

The new company has specific products, build on development in optics, thermo dynamics, materials as well as electronics. Meltron has well defined market niches targeting the industry. The market penetration and channels are characterized by technologically driven sales with high expectations on the employees. The foundation is stable for future success, where technical performance and high quality creates good opportunities for a quick increase in and profitable sales. We look forward to a large interest from many customers.

Ville Sistonen
CEO Meltron AB

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www.meltron.com

Application form for subscription of units in Meltron AB (publ) without subscription rights

Subscription period: Oktober 31st - November 18th 2019.
Subscription price: 0,65 SEK per unit. One (1) unit consist of one (1) share and one (1) TO 3.
Allotment: Allotment is advised by distribution of contract notes. Payments are not subtracted from pre-registered depository accounts.
Settlement date: Three business days after sending the contract note.

Subscribers with a depository account: If you have already subscribed for units with subscription rights and wish to increase the probability of receiving an allotment without preferential rights, your subscription must go through the same bank/broker as the subscription with subscription rights.

Subscribe with BankID: Instead of filling in this form you can subscribe to this issue easily if you have a BankID. Go to: www.aktieinvest.se/meltron2019 and follow the instructions.

NOTE! If the depository account is linked to an endowment insurance or an investment savings account (ISK), please contact your bank/nominee for subscription.

A. THE UNDERSIGNED HEREBY APPLIES FOR SUBSCRIPTION AS FOLLOWS:

_____ units in Meltron AB (publ) at the subscription price stated above.

B. IF ALLOTMENT OCCURS, THE ALLOTTED UNITS SHALL BE DELIVERED TO:

VP-account: 0 0 0 _____ or **Depository account:** _____
Bank/Broker: _____

C. NAME AND ADDRESS INFORMATION:

First name/Company name: _____ **Last name:** _____ **Personal ID number/Corp. reg. number:** _____

Address: _____

Postcode and city: _____ **Country:** _____

E-mail address: _____ **Telephone:** _____

Citizenship: _____

In the case of citizenship other than Swedish, please state National ID (NID)¹: _____ **Legal Entity Identifier (LEI)² (legal entity):** _____

¹Information about NID can be found at www.aktieinvest.se/nid

²Information about LEI can be found at www.aktieinvest.se/lei

D. Politically Exposed Person (PEP) * (must be filled in by all subscribers)

Are you a PEP * or a family member ** or a known colleague * of a person who is a PEP?**

No
 Yes (specify position, country and your relationship): _____

* Positions that mean that a person is a politically exposed person (PEP): Head of state or government, minister or deputy minister, member of parliament, member of the board of a political party, judge in the supreme court, constitutional court or other high-level judicial body whose decisions can only exceptionally be appealed, member of the board of a political party, senior officer of audit authority or board member of a central bank, ambassador, diplomatic envoy or senior officer in the armed forces, person who is part of state-owned company management or supervisory body, any of the above-mentioned positions at international level, member of the administration of an international organisation (e.g. UN, UN-affiliated organisations, Council of Europe, NATO and WTO).

** Immediate family member means - spouse, partner who, under national law, is equated with a spouse, cohabitant as defined in the Cohabitation Act (2003:376), child or child's spouse/partner or parent

***Known colleague means:

A natural person who has or has had close links with a politically exposed person, e.g. through being a beneficial owner of a legal entity together with such a person.

E. REPRESENTATIVE OF THE COMPANY - AUTHORISED SIGNATORY (applies only to legal entity) If there are more than two signatories, please contact Aktieinvest

Signatory 1 - First name & last name _____ **Personal ID number** _____

E-mail address: _____ **Telephone:** _____

Are you a PEP * or a family member ** or a known colleague * of a person who is a PEP?**

No
 Yes (specify position, country and your relationship): _____

Signatory 2 - First name & last name _____ **Personal ID number** _____

E-mail address: _____ **Telephone:** _____

Are you a PEP * or a family member ** or a known colleague * of a person who is a PEP?**

No
 Yes (specify position, country and your relationship): _____

If there are more than two signatories, please contact Aktieinvest

PLEASE ENTER TEXT CLEARLY; THIS FORM IS READ AUTOMATICALLY

F. BENEFICIAL OWNER (applies only to legal entity) if there are more than two signatories, please contact Aktieinvest

1. Signatory - First name & last name

Personal ID number

E-mail address:

Telephone:

Position based on:

 _____ % of the votes in the company _____ % of the share capital in the company Agreement or similar undertaking that gives a controlling influence.

Are you a PEP * or a family member * * or a known colleague * * * of a person who is a PEP?

 No Yes (specify position, country and your relationship):

2. Signatory - First name & last name

Personal ID number

E-mail address:

Telephone:

Position based on:

 _____ % of the votes in the company _____ % of the share capital in the company Agreement or similar undertaking that gives a controlling influence.

Are you a PEP * or a family member * * or a known colleague * * * of a person who is a PEP?

 No Yes (specify position, country and your relationship):

If there are more than two signatories, please contact Aktieinvest

G. SUBSCRIPTION OVER EUR 15,000, IF YOU ARE A PEP * OR RESIDENT OUTSIDE THE EU/EEA

If you have responded that you are a PEP or closely related to a PEP, or if you are subscribing an individual amount or together with other subscription applicants a total amount equivalent to EUR 15,000 or if you are resident outside the EU/EEA, you must:

Natural person:

- Answer the customer information questions in the form at www.aktieinvest.se/pep, by downloading the form or electronically with BankID.
- Attach a certified valid ID document (Swedish driving license, passport or similar document). If the customer information form above is completed with BankID, no certified ID document is required.

Legal entity:

- Attach a copy of the registration certificate to substantiate the authorised signatory, as well as a copy of the signatory's identification document.
- Attach a copy of ID document for beneficial owner.
- Answer the customer information questions in the form at www.aktieinvest.se/pep, by downloading the form or electronically with BankID.

H. SIGNATURE

The undersigned is aware and acknowledges that:

- The application is binding, although incomplete or incorrectly completed application forms may be disregarded.
- The prospectus is available for download from www.aktieinvest.se and www.meltron.com.
- In assessing the company's future development, it is important to also take into account relevant risks. Each investor must make his or her own assessment of the effect of these risks by obtaining available information about this.
- Full information and conditions are shown in the prospectus issued in October 2019 by the board of directors of Meltron AB (publ).
- Aktieinvest FK AB is empowered, on behalf of the undersigned, to execute the subscription of units in accordance with the conditions stated in the prospectus mentioned above and this subscription form.
- In the event of an oversubscription, an allotment may be made of a lower number of units or no units at all.
- Personal data submitted or otherwise recorded in connection with this application is processed in accordance with the General Data Protection Regulation (EU 2016/679) for the purpose of fulfilling the commission undertaken by Aktieinvest FK AB for this issue. Personal data may be shared with other personal data controllers. The data may also be processed and used in connection with future mailings of offer documents for other companies that Aktieinvest FK AB or the issuer works with. For more information about processing, see www.aktieinvest.se/aktieinvest-dataskyddspolicy.
- No customer relationship exists between Aktieinvest FK AB and the subscriber in respect of this subscription.
- Aktieinvest FK AB will not assess whether the subscription for the instrument is suitable for me or the person I have subscribed for. The subscription has not been preceded by investment advice or other advice. The investment is an independent decision.
- This offer refers only to the general public in Sweden. The offer is not directed at persons whose participation requires additional prospectuses, registration or other measures than those that follow from Swedish law. The prospectus and application form may not be distributed in any country where the distribution or offer requires action as specified in the foregoing or contrary to the rules of such a country. An application for the acquisition of shares in violation of this may be deemed invalid.
- The application may be considered invalid if the subscriber is a resident of or is otherwise connected to a country where sanctions are in place.

Sign here:

First name:

Last name:

Signature:

J. Submit the application form and related documents by post: Aktieinvest FK AB, Emittentservice, BOX 7415, 103 91 Stockholm or scanned by e-mail to: emittentservice@aktieinvest.se

All documents must be received by Aktieinvest FK AB no later than 17.00 (CET) on November 18th, 2019.