

# Nexam Chemical Holding AB (publ)

Interim Report 1 January – 30 September 2017

## Continued good development within high performance

### Third quarter at a glance

#### Operational:

- Continued growth within high performance.
- New product developed, NEXIMID® 800, within high performance in collaboration with existing customer.
- Patent application relating to a cross-linkable nylon has been approved in Europe.

#### Financials:

- Net sales for the third quarter totaled SEK 2,090,000 (1,113,000).
- The operating loss for the third quarter SEK -4,022,000 (-5,411,000).
- In comparison to the beginning of the year, cash and cash equivalents amounted to SEK 115,885,000 (133,147,000).
- Cash flow from operating activities was SEK -2,497,000 (-2,862,000).

### Key events after the end of the period

- Receives order amounting to SEK 600,000 from Diab as a result from the launch and increased production rate of high performance foam.
- Receives order of totally SEK 5.3 million from Maverick concerning the focus area high performance.
- First commercial application of material to semi-conductors – a new segment within high performance.
- Susanne Thygesson appointed new COO and Erik Lager take over as CTO after Dane Momcilovic who leaves the company for a new position with Nexam Chemical's key customer Diab.

### Key Figures for the Group

	Jul-Sep 2017	Jul-Sep 2016	Jan-Sep 2017	Jan-Sep 2016	Full year 2016
Net sales (SEK thousand)	2,090	1,113	9,003	6,171	8,268
Operating profit/loss (SEK thousand)	-4,022	-5,411	-14,746	-15,845	-21,923
Cash and cash equivalents (SEK thousand)	115,885	143,350	115,885	143,350	133,147
Cash flow (SEK thousand)	-3,087	-3,672	-17,246	107,180	97,005
Equity (SEK thousand)	149,261	172,331	149,261	172,331	164,231
Equity per basic share (SEK)	2.31	2.66	2.31	2.66	2.54
Equity/asset ratio (%)	95	97	95	97	94
Total assets (SEK thousand)	157,317	176,921	157,317	176,921	173,884
Quick ratio (%)	1,899	3,469	1,899	3,469	1,857
Average number of basic shares	64,724,000	64,724,000	64,724,000	61,228,175	62,106,907
Average number of diluted shares	64,724,000	65,113,213	64,724,000	61,698,374	62,106,907
Basic earnings per share (SEK)	-0.06	-0.08	-0.23	-0.26	-0.36
Diluted earnings per share (SEK)	-0.06	-0.08	-0.23	-0.26	-0.36
Share price on balance sheet date (SEK)	8.20	10.15	8.20	10.15	12.25

*Note: This Interim Financial Report has been translated from Swedish. The Swedish text shall govern for all purposes and prevail in case of any discrepancy with the English version.*

Comments from the CEO, Anders Spetz

## High performance leading the way

With the third quarter at an end, we see that the focus area high performance accounts for the major part of the revenue this quarter. Total sales for the period amounted to SEK 2.1 million with a high gross margin generated by a good mix of products with a high share of high performance products. Sales within the focus area polyethylene pipes consisted mainly of sample volumes of new products for further testing by the pipe manufacturers. In the case of PET-foam, sales has not risen as expected, mainly due to low activity at Armacell. However, our second major customer in the segment, Diab, has maintained a higher pace and after the end of the period, the first orders came as a result of our joined efforts.

Increased sales within high performance is of course positive. However, the goal is to increase the volumes in all focus areas and over time secure continuous growth. Our new masterbatch products and production capacity is essential for this part of the strategy.

### Continued positive development in high performance

The development within the high performance area continues to be positive. Recently we received a follow-up order of totally SEK 5.3 million from Maverick. Volume wise the order is 15 percent larger than the previous order, which I see, among other things, as a confirmation that we can deliver the right product, with the right quality at the right time. All credit to our production and logistics organization. The order will be delivered during next year based on call-off from the customer.

In cooperation with one of our existing customers we have developed a new product, NEXIMID® 800. Like our other NEXIMID®-products, it improves the properties of polyimides. In this case for high-temperature applications in aircraft engines.

In October we also announced that we have our first commercial application in material for semi-conductors with our product NEXIMID® 200.

The large interest from semi-conductor developers are based on that our materials and products enable curing at lower temperatures. The polymeric materials contained in semi-conductors are cured late in the production process and therefore need to be at lower temperature not to damage the other components. As you move towards smaller and smaller components, the temperature of the components often get higher during use. Therefore, temperature resistant material as polyimide are needed. However, polyimide must normally be cured at fairly high temperature, but with NEXIMID®, the temperature can be reduced by up to 100 degrees Celsius. So far, it's only small sales volumes, but the potential and development opportunities in this segment are large.

### New masterbatch products in PET-foam

In cooperation with Diab we have developed several new masterbatch products based on NEXAMITE®, e.g. NEXAMITE® M85. This development work, has among other things, led to the order we now received from Diab. The order volume is still small, but the signals and forecasts that we receive from Diab are promising. The order is based on the new products that Diab are introducing on the market and they expect a gradual increase in production volumes. The application area for these products are, for example materials for energy production, such as wind and solar, as well as for transportation solutions such as vehicles. We expect to start delivering the new products to Diab during the fourth quarter.

“... they expect a gradual increase in production volumes.”

Presently we have supply agreements with two players in the area, Armacell and Diab. These agreements are still ongoing. The cooperation with Diab is developing well, but with Armacell, it still remains some testing to be done, which has generated a delay. Both parties are, however, working together to get the ball rolling.

We have also initiated a new project with a third of the four major manufacturers of foam in the world. So far, small volumes have been sent and tests are ongoing in the customer's validation process. We see opportunities in turning this into commercial sales in a near future.

#### **The patent portfolio grows**

During the period, we have strengthened our patent portfolio, receiving a positive message from EPO, the European Patent Office. The patent application concerning a new cross-linkable nylon will be approved. This patent application is related to new types of polyamides containing NEXAMITE® and NEXIMID® cross-linkers that show improved properties. The corresponding patent application for US has already been approved.

#### **Our objectives about partners, or acquisition, unchanged**

In the last quarterly report, I mentioned that the company's goal is to reach an agreement with a chosen partner before the end of the year. The objective with the partnership is to achieve a faster growth and commercialization of our masterbatch concept. The process of securing the right partner that complements Nexam Chemical's current business, has been intensified and moves forward.

#### **Check out our new website!**

In the end of October we launched our new website. We have primarily had the need and wishes from our customers in mind, but, as before, with a strong focus on ensuring that all our information to the shareholders is accessible and easy to find.

On November 13, we participate in Aktiespararna's Stora Aktiedagen at Sheraton in Stockholm. The presentation will be sent live on the web ([www.aktiespararna.se](http://www.aktiespararna.se)) and will be available on our website afterwards. I look forward to meet with our shareholders and hope that as many as possible will come.

For those of you who wants to plan well in advance, the next Annual General Meeting will be held on May 17, 2018, at 15:00 CET, in Lund. I hope to see many of you there, but before we have a number of interesting months ahead of us.

Anders Spetz, CEO



## This is Nexam Chemical

### **Nexam Chemical**

Nexam Chemical develops technology and products that make it possible to significantly improve the properties and performance of most types of plastics in a cost-effective manner and with the production technology intact. The properties that are improved include temperature resistance and service life. The property improvements that can be achieved by using Nexam Chemical's technology make it possible to replace metals and other heavier and more expensive materials with plastics in a number of different applications. The company was founded in July 2009 after a management buy-out of a crosslinker project from the Perstorp Group. By then, Perstorp had put a number of years into the development of the project, but decided to divest its involvement in the field to instead focus on aldehyde-based chemistry. The Company's head office and laboratory for development of plastic applications are located in Lund, Sweden. New development and formulation evaluation takes place in the chemistry laboratory in St. Andrews, Scotland where also the facility for pilot production is located. Large scale production is performed in collaboration with contract manufacturers.

### **Ongoing partnerships and customer projects**

Since Nexam Chemical's technology was introduced in 2009, a number of development projects and partnerships have been entered into, with a range of parties, of which several are world leaders in their respective niches. Nexam Chemical works with several of the largest chemical and material companies in the world.

### **Vision and mission**

Nexam Chemical's vision is to be a recognized world leader in the field of property modification of plastic and polymer materials via heat-activated crosslinking.

## Financial comments

### Sales and profit

Net sales for the third quarter totaled SEK 2,090,000 (1,113,000) and for the first nine months SEK 9,003,000 (6,171,000). Other operating income for the quarter amounts to SEK 347,000 (219,000).

The personnel expenses during the third quarter totaled SEK -3,111,000 (-4,065,000) and other operating expenses totaled SEK -1,447,000 (-1,592,000). The profit/loss before tax for the quarter came in at SEK -4,047,000 (-5,451,000). During the quarter, other operating expenses and personnel expenses connected to development costs has been balanced with a total amount of SEK 782,000 (587,000).

### Personnel and organization

Compared to the corresponding quarter last year, the average number of employees have increased to 15 (13) whereof 9 (9) in Sweden and 6 (5) in Scotland. The number of employees at the end of the period was fourteen.

### Investments

The total investment in intangible assets for the year amounts to SEK 2,547,000 (1,473,000). Of these, SEK 1,988,000 (1,273,000) concerns development costs

balanced in the balance sheet. Investments in tangible assets for the year amounts to SEK 0 (172,000).

### Cash flow

The cash flow from the operating activities during the quarter amounted to SEK -2,497,000 (-2,862,000) and for the first nine months -14,422,000 (-12,885,000). The cash flow for the first nine months has been affected by an increase in inventory. Total cash flow for the quarter amounts to SEK -3,087,000 (-3,672,000).

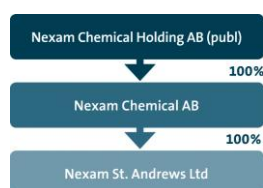
### Financial position

Compared to the beginning of the year, the equity/assets ratio was 95 (94) percent, and the equity was SEK 149,261,000 (164,231,000). Cash and cash equivalents amounted to SEK 115,885,000 (133,147,000) compared to the beginning of the year. The long-term interest bearing liabilities includes a bank loan from Handelsbanken in Scotland relating to the operations in Nexam St Andrews Ltd.

## Other information

### Group structure

Nexam Chemical Holding AB is a Swedish public limited liability company and its corporate ID no. is 556919-9432. The group of companies consists of Nexam Chemical Holding AB (publ), wholly-owned subsidiary Nexam Chemical AB (corporate ID no. 556784-6711) and Nexam Chemical AB's subsidiary in Scotland, Nexam St. Andrews Ltd. (corp. ID no. SC410830).



### Accounting policies

The Group applies International Financial Reporting Standards (IFRS), as adopted by the EU. This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting, the Annual Accounts Act. The

parent company applies the Annual Accounts Act and the Swedish Financial Reporting Board recommendation RFR 2 Accounting for Legal Entities. The accounting policies and calculation methods applied are consistent with those described in the annual report for 2016. New standards and interpretations that came into force on January 1, 2017 have not had any impact on Nexam Chemical's financial reporting for the interim report period.

*Financial instruments.* Nexam Chemical has, with the exception for warrants, only financial assets and liabilities valued at amortized cost. As these financial assets and liabilities are due within twelve months, the value is estimated to correspond to fair value. The warrants are reported as financial assets available for sale, but are

valued, in the absence of a reliable fair value to its acquisition value.

*Segment reporting.* Financial information reported to the chief operating decision maker (CEO) as the basis for allocating resources and judging the group's profit or loss is not divided into different operating segments. Therefore the group consists of a single operating segment and reference is made to the income statement and balance sheet regarding operating segment reporting

#### **Transactions with related parties**

No transactions with related parties has occurred, except for determined remuneration for the Board of Directors and remuneration in accordance with employment agreement.

#### **Risks and uncertainties**

The Group's operations are affected by a number of factors which can result in a risk for the Group's operations and profit. See the annual report for 2016 on

Nexam Chemical's website for information about the Company's risks and uncertainties.

#### **Estimates and judgements**

In order to be able to prepare the financial statements, the Board of Directors and the Management make judgements and assumptions on the basis of available information that impact the company's financial performance and financial position.

Estimates and judgements are evaluated on an ongoing basis and are based on historical experience and other factors, including expectations about future events that can be reasonably expected under prevailing conditions. The actual outcome may differ from the judgements made. The areas where estimates and assumptions could lead to a significant risk of adjustments to the figures reported for the company's financial performance, and position in future reporting periods, are primarily judgements about market conditions and thus the value of the Group's non-current assets.

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The Board of Directors and the Chief Executive Officer certify that the interim report provides a true and fair view of the parent company's and the Group's business, financial position and performance and describes material risks and uncertainties to which the parent company and the companies in the group are exposed.

Lund 8 November 2017

Lennart Holm  
Chairman of the Board

Cecilia Jinert Johansson  
Member of the Board

Daniel Röme  
Member of the Board

Per-Ewe Wendel  
Member of the Board

Anders Spetz  
CEO

# Auditor's review report

To the Board of Directors of Nexam Chemical Holding AB (publ)  
Corp.Id.No 556919-9432

## Introduction

We have performed a review of the condensed interim financial statements (the interim report) for Nexam Chemical Holding AB (publ) at September 30, 2017 and the nine months' period then ended. The Board of Directors and the President are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

## Scope of review

We conducted our review in accordance with the Standard on Review Engagements ISRE 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the International Standards on Auditing and other generally accepted auditing practices.

The procedures performed in a review do not enable us to obtain a level of assurance that would make us aware of all significant matters that might be identified in an audit. Therefore, the conclusion expressed based on a review does not give the same level of assurance as a conclusion expressed based on an audit.

## Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report, in all material aspects, is not prepared for the Group in accordance with IAS 34 and the Swedish Annual Accounts Act and for the Parent company in accordance with the Swedish Annual Accounts Act.

Helsingborg, November 8th, 2017

Mazars SET Revisionsbyrå AB

Bengt Ekenberg  
Authorized Public Accountant

## Financial Statements in summary

Consolidated income statement in summary					
(SEK '000)	Jul-Sep 2017	Jul-Sep 2016	Jan-Sep 2017	Jan-Sep 2016	Full year 2016
Net sales	2,090	1,113	9,003	6,171	8,268
Changes in goods in progress, finished goods and work in progress	-110	1,262	1,969	329	237
Other operating income	347	219	486	995	1,020
	<b>2,327</b>	<b>2,594</b>	<b>11,458</b>	<b>7,495</b>	<b>9,525</b>
<b>Operating expenses</b>					
Raw materials and consumables	-986	-1,738	-6,945	-4,408	-4,679
Operating expenses	-1,447	-1,592	-6,790	-6,205	-9,191
Personnel cost	-3,111	-4,065	-10,140	-10,902	-15,065
Depreciation and write-down of tangible and intangible assets	-534	-608	-1,703	-1,823	-2,438
Other operating expenses	-271	-2	-626	-2	-75
<b>Operating profit/loss</b>	<b>-4,022</b>	<b>-5,411</b>	<b>-14,746</b>	<b>-15,845</b>	<b>-21,923</b>
<b>Financial items</b>					
Financial income	-	-	-	-	-
Financial costs	-25	-40	-89	-128	-162
<b>Profit/loss before tax</b>	<b>-4,047</b>	<b>-5,451</b>	<b>-14,835</b>	<b>-15,973</b>	<b>-22,085</b>
Income tax	-	-	-	-	-
<b>Profit/loss for the period</b>	<b>-4,047</b>	<b>-5,451</b>	<b>-14,835</b>	<b>-15,973</b>	<b>-22,085</b>
<b>Other comprehensive income</b>					
<i>Items that may be reclassified to profit or loss</i>					
Translation differences on foreign subsidiaries	-86	-93	-135	-562	568
<i>Sum of other comprehensive income, net after tax</i>	-86	-93	-135	-562	568
<b>Comprehensive result for the period</b>	<b>-4,133</b>	<b>-5,544</b>	<b>-14,970</b>	<b>-16,535</b>	<b>-21,517</b>
The profit for the year as well as comprehensive income are wholly attributable to the parent company's shareholders.					
<b>Earnings per share (SEK)</b>					
Basic earnings per share (SEK)	-0.06	-0.08	-0.23	-0.26	-0.36
Diluted earnings per share (SEK)	-0.06	-0.08	-0.23	-0.26	-0.36
Average number of basic shares	64,724,000	64,724,000	64,724,000	61,228,175	62,106,907
Average number of diluted shares	64,724,000	65,113,213	64,724,000	61,698,374	62,106,907



Consolidated balance sheet in summary				
(SEK '000)	Note	30 Sep 2017	30 Sep 2016	31 Dec 2016
<b>ASSETS</b>				
Intangible assets	1	20,871	18,647	18,889
Tangible assets		7,137	9,201	8,710
Financial assets		2,788	5	2,788
Inventory		7,940	5,663	5,971
Trade receivables		452	743	1,754
Other receivables		2,244	1,312	2,625
Cash and bank		115,885	143,350	133,147
<b>TOTAL ASSETS</b>		<b>157,317</b>	<b>178,921</b>	<b>173,884</b>
<b>EQUITY AND LIABILITIES</b>				
Equity		149,261	172,331	164,231
Long-term debt with interest		1,713	341	2,176
Provisions for pension		100	58	73
Short term debt		999	1,202	1,152
Trade payables		954	739	1,262
Other liabilities		4,290	2,250	4,990
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>157,317</b>	<b>176,921</b>	<b>173,884</b>

Consolidated changes in equity in summary					
(SEK '000)	Jul-Sep 2017	Jul-Sep 2016	Jan-Sep 2017	Jan-Sep 2016	Full year 2016
Balance at the beginning of the period	153,394	177,875	164,231	66,307	66,307
Profit/loss for the period	-4,047	-5,451	-14,835	-15,973	-22,085
Other comprehensive income	-86	-93	-135	-562	-568
Transactions with shareholders	-	-	-	122,559	120,577
<b>Balance at the end of the period</b>	<b>149,261</b>	<b>172,331</b>	<b>149,261</b>	<b>172,331</b>	<b>164,231</b>

Consolidated cash flow in summary					
(SEK '000)	Jul-Sep 2017	Jul-Sep 2016	Jan-Sep 2017	Jan-Sep 2016	Full year 2016
<b>Cash flow from operating activities</b>					
Operating income	-4,022	-5,411	-14,746	-15,845	-21,923
Adjustment from non-cash items	496	634	1,631	1,923	2,638
<b>Cash flow from operations before changes in working capital</b>	<b>-3,526</b>	<b>-4,777</b>	<b>-13,115</b>	<b>-13,922</b>	<b>-19,285</b>
Changes in working capital	1,029	1,915	-1,307	1,037	1,700
<b>Cash flow from operations</b>	<b>-2,497</b>	<b>-2,862</b>	<b>-14,422</b>	<b>-12,885</b>	<b>-17,585</b>
Cash flow from investment activities	-552	-497	-2,292	-1,606	-6,842
Cash flow from financing activities	-38	-313	-532	121,671	121,432
<b>Cash flow for the period</b>	<b>-3,087</b>	<b>-3,672</b>	<b>-17,246</b>	<b>107,180</b>	<b>97,005</b>
Cash and cash equivalents at the beginning of the period	118,983	147,051	133,147	36,305	36,305
Effect of exchange rate changes on cash	-11	-29	-16	-135	-163
<b>Cash and cash equivalents at end of period</b>	<b>115,885</b>	<b>143,350</b>	<b>115,885</b>	<b>143,350</b>	<b>133,147</b>

Parent company - Income statement in summary					
(SEK '000)	Jul-Sep 2017	Jul-Sep 2016	Jan-Sep 2017	Jan-Sep 2016	Full year 2016
Net sales	1,300	1,433	4,320	6,049	7,878
	<b>1,300</b>	<b>1,433</b>	<b>4,320</b>	<b>6,049</b>	<b>7,878</b>
<b>Operating expenses</b>					
Operating expenses	-923	-851	-3,060	-2,598	-4,123
Personnel cost	-1,445	-2,452	-4,962	-6,067	-8,055
Depreciation and write-down of tangible and intangible assets	-3,000	-	-9,000	-	-
<b>Operating profit/loss</b>	<b>-4,068</b>	<b>-1,870</b>	<b>-12,702</b>	<b>-2,616</b>	<b>-4,300</b>
<b>Financial items</b>					
Interest income and other similar profit items	-	-	-	-	-
Interest income from group companies	-	96	-	291	390
Interest expenses and other similar loss items	-1	1	-2	-	-1
<b>Profit/loss before tax</b>	<b>-4,069</b>	<b>-1,773</b>	<b>-12,704</b>	<b>-2,325</b>	<b>-3,911</b>
Income tax	-	-	-	-	-
<b>Profit/loss for the period</b>	<b>-4,069</b>	<b>-1,773</b>	<b>-12,704</b>	<b>-2,325</b>	<b>-3,911</b>

Parent company - Statement of comprehensive income					
(SEK '000)	Jul-Sep 2017	Jul-Sep 2016	Jan-Sep 2017	Jan-Sep 2016	Full year 2016
Profit/loss for the period	-4,069	-1,773	-12,704	-2,325	-3,911
Other comprehensive income	-	-	-	-	-
<b>Comprehensive profit for the period</b>	<b>-4,069</b>	<b>-1,773</b>	<b>-12,704</b>	<b>-2,325</b>	<b>-3,911</b>

Parent company - Balance sheet in summary				
(SEK '000)	30 Sep 2017	30 Sep 2016	31 Dec 2016	
<b>ASSETS</b>				
Financial assets	284,399	264,730	284,285	
Receivables from group companies	22,264	28,211	17,189	
Other receivables	417	216	153	
Cash and bank	106,965	133,561	124,985	
<b>TOTAL ASSETS</b>	<b>414,045</b>	<b>426,718</b>	<b>426,612</b>	
<b>EQUITY AND LIABILITIES</b>				
Equity	410,253	424,543	422,956	
Provisions for pension	514	298	373	
Trade payables	127	319	296	
Other liabilities	3,151	1,558	2,987	
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>414,045</b>	<b>426,718</b>	<b>426,612</b>	

**Note 1 - Intangible assets**

(SEK '000)	Development costs	Patents
<b>Accumulated cost</b>		
Opening balance 1 January 2017	15,990	5,754
Additions	2,243	304
Closing balance 30 September 2017	18,233	6,058
<b>Accumulated depreciation</b>		
Opening balance 1 January 2017	-1,755	-1,100
Expensed depreciation for the period	-310	-
Capitalized depreciation for the period	-	-255
Closing balance 30 September 2017	-2,065	-1,355
<b>Residual value 30 September 2017</b>	<b>16,168</b>	<b>4,703</b>
<b>Accumulated cost</b>		
Opening balance 1 January 2016	13,956	5,635
Additions	2,034	213
Impaired value	-	-94
Closing balance 31 December 2016	15,990	5,754
<b>Accumulated depreciation</b>		
Opening balance 1 January 2016	-1,303	-774
Expensed depreciation for the period	-452	-5
Capitalized depreciation for the period	-	-340
Impaired value	-	19
Closing balance 31 December 2016	-1,755	-1,100
<b>Residual value 31 December 2016</b>	<b>14,235</b>	<b>4,654</b>

## Share capital, shares and ownership

The Company's share capital totals SEK 1,244,692.31, divided into 64,724,000 outstanding shares. The Company only has one class of shares and all shares have equal rights to dividends. The shares of Nexam Chemical Holding AB were listed on NASDAQ Stockholm First North Premier under the ticker NEXAM. Approximately 3.8 million shares have been turned over during the third quarter 2017 and the average price during the period was SEK 8.92 per share.

### Incentive programs

The company has one ongoing incentive programs with a total of 646,000 outstanding warrants, which all entitles the holders to subscribe for one new share. All warrants have been issued at market value, calculated according to the "Black Scholes" formula. If all currently outstanding warrants are exercised, the total dilution will be approximately 1.0 %.

For more information and the full terms and conditions of incentive program 2015/2018, please see the resolutions from the Annual General Meetings in 2015.

Allotment date	Price per warrant (SEK)	Earliest redemption date	Final due date	Redemption price (SEK)	Outstanding warrants 31 December 2016	Dilution if fully exercised
2015-06-17	0.76	2018-09-03	2018-09-17	13.00	646,000	1.0 %
					<b>646,000</b>	<b>1.0 %</b>

### Warrants in the subsidiary

During the fourth quarter 2016 Nexam Chemical Holding AB acquired all 7,280 warrants previously issued by the subsidiary Nexam Chemical AB. It is the Boards intention to use the warrants and subscribe for the shares in the subsidiary when the redemption period runs for each respective warrant. The first 2,040 warrants was redeemed and the shares subscribed in December 2016. For more information see the resolution from the Extraordinary General Meeting on October 28, 2016.

### Shareholders

The number of shareholders as of 30 September 2017 was 7,232, a decrease of 84 shareholders during the third quarter.

Shareholders	Shares	Percent
Försäkringsbolaget, Avanza Pension	8,243,102	12.7%
SIX SIS AG	5,724,463	8.8%
Länsförsäkringar Småbolag Sverige	2,346,782	3.6%
Lennart Holm, privately and via company	2,101,596	3.2%
Handelsbanken Svenska Småbolag	2,000,000	3.1%
DI Sverige Fokus	1,856,994	2.9%
Daniel Röme, via company	1,500,237	2.3%
Nordnet Pensionsförsäkring AB	1,454,953	2.2%
Goldman Sachs International Ltd	1,394,236	2.2%
Michael Karlsson	947,942	1.5%
Other shareholders (approx. 7,200)	37,153,695	57.5%
<b>Total</b>	<b>64,724,000</b>	<b>100.0%</b>

## Financial calendar

14 Feb 2018	Year-End-Report 2017
9 May 2018	Interim Report January-March 2018
17 May 2018	Annual General Meeting 2018
16 Aug 2018	Interim Report January-June 2018
6 Nov 2018	Interim Report January-September 2018
14 Feb 2019	Year-End-Report 2018

The Annual Report 2017 will be published during week 15 2018.

Interim reports are available on [www.nexamchemical.com](http://www.nexamchemical.com).

## Annual General Meeting

The Annual General Meeting (AGM) of Nexam Chemical Holding AB (publ) will be held on Thursday, 17 May 2018, at 3:00 pm, at Elite Hotel Ideon, Scheelevägen 27 in Lund, Sweden.

Shareholders are entitled to have items put on the agenda for the Annual General Meeting, if a request has been received by the Board of Directors no later than 29 March 2018.

The Board of Directors can be contacted via email at: [styrelsen@nexamchemical.com](mailto:styrelsen@nexamchemical.com) or by regular mail addressed to:

Nexam Chemical Holding AB (publ)  
Att: Board of Directors  
Scheelevägen 19  
223 63 LUND, Sweden.

The Nomination Committee for the AGM 2018 consists of the following persons:

- Magnus Strömer, Chairman of the Nomination Committee and nominated by Handelsbanken Fonder;
- Jesper Bonnivier, nominated by Länsförsäkringar Småbolag Sverige; and
- Anita Otterheim Hjalmarsson, nominated by Holm Invest AB (Lennart Holm)

Shareholders who wish to submit proposals to the Nomination Committee can contact the Nomination Committee via email at: [valberedning@nexamchemical.com](mailto:valberedning@nexamchemical.com), or by regular mail addressed to:

Nexam Chemical Holding AB (publ)  
Att: Nomination Committee  
Scheelevägen 19  
223 63 LUND, Sweden.

Proposals should be received by the Nomination Committee no later than 1 March 2018 for the Nomination Committee to be able to process them with sufficient care.

### For further information concerning the report, please contact:

Anders Spetz, CEO  
Tel: +46-(0)703 47 97 00  
E-mail: [anders.spetz@nexamchemical.com](mailto:anders.spetz@nexamchemical.com)

This information is information that Nexam Chemical Holding AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out above, at 08:00 CET on November 8, 2017.

## Contact & Media

### Company

Nexam Chemical Holding AB (publ)  
Scheelevägen 19  
223 63 LUND, Sweden  
Tel. +46-(0)703 47 97 00  
[www.nexamchemical.com](http://www.nexamchemical.com)

### Certified Adviser

FNCA Sweden AB  
Humlegårdsgatan 5  
102 48 STOCKHOLM, Sweden  
Tel. +46-(0)8 528 00 399  
[www.fnca.se](http://www.fnca.se)

### Account Operator

Euroclear Sweden AB  
Box 7822  
103 97 STOCKHOLM, Sweden  
Tel. +46-(0)8 402 90 00  
[www.euroclear.nu](http://www.euroclear.nu)

### Auditor

Bengt Ekenberg  
MAZARS SET Revisionsbyrå AB  
Terminalgatan 1  
252 78 HELSINGBORG, Sweden



Nexam Chemical Holding AB (publ)  
Scheelevägen 19  
223 63 LUND  
Tel. 0703-47 97 00  
[www.nexamchemical.com](http://www.nexamchemical.com)