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## Magnetic MRO AS intends to issue new shares

**Magnetic MRO AS has reached an agreement with investors to raise additional capital by up to 8.95 million euros.**

The total share capital of Magnetic MRO AS ("MMRO") will be increased from 1,090,188.80 euros to 1,283,200 euros by way of issuing up to 30,158 new shares with the nominal value of 6.4 euros each for the aggregate issue price of up to 8,950,000 euros.

"Magnetic MRO has total 11 different business units. Some of them are more focused on profitability and others are more driven towards fast growth. A significant part of the above equity injection will be allocated into fuelling organic growth in our growing business units," commented **Risto Mäeots, the CEO of Magnetic MRO.**

According to the agreements, Shenzhen Yongtai Trading Co., Limited, a limited liability company registered under the laws of P.R. China, is authorised to subscribe for up to 26,957 new shares of MMRO granting it a shareholding of up to 13.44% in MMRO for the total issue price of up to 8,000,000 euros and Sapphire Investment Holding Limited, a limited liability company registered under the laws of Hong Kong, is authorised to subscribe for up to 3,201 new shares of MMRO granting it a shareholding of up to 1.60% in MMRO for the total issue price of up to 950,000 euros. The investors may subscribe for the new shares within a one-year period in multiple tranches. The subscription of new shares by Shenzhen Yongtai Trading Co., Limited is subject to certain regulatory approvals of P.R. China.

After the subscription of the new shares in full, the registered share capital of MMRO shall be 1,283,200 euros and the total number of shares of MMRO shall be 200,500. The shareholding of Hangxin Aviation Services Co., Limited, the existing sole shareholder, may decrease as a result of the issue of new shares from 100% to 84.96%.

# MagneticMRO

*About the investors:*

**Shenzhen Yongtai Trading Co., Limited** is a company registered in China. Its business includes trade, export & import, aircraft and components sales and services, and investment.

**Sapphire Investment Holding Limited** is an investment holding company registered in Hong Kong.

*Magnetic MRO in brief:*

**Magnetic MRO AS** is a global provider of EASA and FAA-certified Total Technical Care and Asset Management solutions. Headquartered and hangars in Tallinn, Estonia, the company maintains a strong presence in Europe, the CIS, Africa and North America. With two decades of experience in the MRO market, Magnetic MRO has an established reputation of a technologically advanced, innovative provider of integrated MRO services. The company specializes in a wide range of MRO areas: from engine management to line and base maintenance, from components to landing gear solutions, from engineering services and asset management to interior solutions and full aircraft painting.