

Rovsing expects to raise DKK 4 mio. in a private placement.

Rovsing A/S hereby announces that the company plans to complete a private placement of new shares of 9.99 % of the current share capital with expected proceeds to the company of up to DKK 4 mio. The company has already received indications from several existing and new investors to fulfill the subscription.

The purpose of the capital increase is to enable Rovsing to pursue its growth strategy. The company has over the past two years achieved an average annual revenue growth of 30 % and expects this year a significant growth of between 20 % and 30 %. The significant growth of the last years has been supported by the company's funding facilities and capital increases. In addition, in July 2016, a project specific funding facility was established with EKF. The additional capital from the private placement will further strengthen the company's capital base and its ability to fulfill the growth potential in the market.

The subscription will take place at a price of DKK 0.135 per share, equivalent to the average trading price of Rovsing shares on NASDAQ OMX Copenhagen over the last five trading days and the volatility of the share.

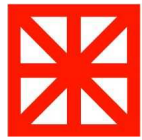
Detailed conditions for the capital increase

The Board of Rovsing A/S has decided to implement a capital increase for the company of 30,201,094 shares of nominal DKK 0.05. (Nominal DKK 1,510,054.72)

The capital increase is based on the authorizations described in Articles of Association item 5 and implemented without pre-emptive rights for existing shareholders

Detailed conditions for the capital increase:

1. The capital increase will nominally be DKK 1,510,054.72 corresponding to 30,201,094 new shares. After the capital increase, the company's nominal capital will be DKK 16,610,602.37.
2. The price per share will be DKK 0.135 per share of nominally DKK 0.05, based on a combination of the average share price over the last five trading days and the volatility of the share.
3. The new shares are entitled to dividends as of the date of registration of the capital increase.
4. The cost of the capital increase amounts to about DKK 50,000.



Rovsing

5. The capital increase is without pre-emptive rights for existing shareholders and will be implemented across a few selected individuals and companies.
6. Subscription of new shares shall be in writing and subscription lists must be received by the Company no later than 30 November 2016 with a cash payment by 2 December 2016.
7. The Company will request that the new shares admitted to trading on NASDAQ OMX Copenhagen. This is expected to be achieved 7 December 2016.
8. The final allocation of shares is subject to the Boards decision

In connection with the capital increase, the Board made the following statement concerning the relationship occurred since the publication of the annual report for 2015/16:

"The Board of Rovsing A/S refers to the announcements issued by the Company since the publication of the Annual Report for 2015/16. Except as outlined in these communications, no significant events has occurred"

Further information

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