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EXPANITE A/S - INTENSIFIES GROWTH WITH MULTI-MILLION EURO CAPITAL INCREASE!

Expanite, the Danish pioneer and growth company within hardening and heat treatment of stainless steel and titanium, receives its largest capital increase to date. Approximately 12 years after the company was created out of a research project at the Technical University of Denmark, having built a solid business in Europe and having established a strong foothold in the US and Asia, the company will further expand its activities in the US as well as strengthen its presence and offerings in Europe and Asia.

The technology of the company is based on a series of patented processes for high performance, gas phase based hardening/heat treatment of stainless steel and titanium with a reduced environmental impact. Expanite offers a fully digitalized approach to surface hardening, production management and quality control, with a business model that involves a chain of its own service centers as well as technology licensees.

In addition to being able to deliver services that significantly extend the life of components - offering sustainability in its purest form - Expanite's way to achieve the extended lifetime of materials is the green alternative to environmentally challenged processes such as hard chrome plating and standard stainless steel hardening involving aggressive chemicals and long process times with associated high energy consumption. Expanite's patented solutions are gas-based, shortening processing time, reducing the overall energy consumption, and eliminating the need for harsh chemical cleaning before/after processing.

Lauritzen Fonden and Finindus

The capital increase is primarily lead by the Danish foundation Lauritzen Fonden and the Belgian investment company Finindus, which both have been shareholders in Expanite since 2014. In connection with the increase, the ownership has been consolidated, so that Expanite today primarily is owned by these two investors. Especially Lauritzen Fonden has significantly increased its ownership of the company.

The CEO of the Lauritzen Foundation Tommy Thomsen states:
"Over the past few years, as a minority shareholder in Expanite, we have had the opportunity to follow the development of the company and gained good knowledge of the management, market and business model. So, when the management presented a plan with ambitions to accelerate growth, we judged that it was the right time to increase the foundation's investment and presence in Expanite. The aim of the Lauritzen Fonden's business activities is to promote Danish entrepreneurship - and that is exactly what Expanite is a good ambassador for."

Hans Maenhout, Finindus' Investment Director further underlines:
"As an investor into Expanite since 2014 we have not only seen this company grow significantly, but we also witnessed its technology to become even more relevant in today's world: offering the highest performance, guaranteeing maximum life time, at a minimal environmental impact, and all this in a fully digital package. We look forward to being a part of this next episode for Expanite under a renewed and strengthened ownership structure.'

Expanite's CEO Thomas Abel Sandholdt adds:
"We are very proud and humble by the sign of confidence that lies behind the biggest strengthening of Expanite's capital to date. At times when the clouds over the world economy are darker than seen in a long time, Lauritzen Fonden and Finindus have shown that they believe in Expanite's potential and support an accelerated growth. With this capital increase, we can realize a very ambitious growth plan that involves geographical and product expansions."

About Expanite

Expanite was founded in 2010 by leading experts in material and surface hardening from the Technical University of Denmark. The company has its head office in Hillerød near Copenhagen and service centers and licensees in the USA, Germany, Korea, and China. Expanite's DNA is based on sustainable solutions to extend the life of components made of stainless steel, titanium, and other high-value alloys - and the business model allows for license agreements whereby customers may implement the technology in their own production lines.

The customers for Expanite's services are found within several industrial sectors, including process equipment for the food and pharma industry, pumps, valves, medical devices, the automotive industry, watch production and many others - everything from large global groups to specialists with a niche focus.

www.expanite.com

About Lauritzen Fonden

Lauritzen Fonden's business activities are gathered in Lauritzen Fonden Holding, which manages assets worth over DKK 10 billion in the companies J. Lauritzen, DFDS and other investments. The aim of the foundation is to promote and develop of Danish, especially within international shipping, and to support Danish entrepreneurship in general.

www.lauritzenfonden.com

About Finindus

Finindus is a Belgium-based investment company funded by ArcelorMittal and the Flemish Region and is linked to OCAS, a world class metal research center with campuses in Zelzate and Zwijnaarde (Belgium). Finindus provides early stage and growth financing (both equity and debt) to innovative technology companies active in the field of materials (including material processing), sustainable manufacturing and industry 4.0. Finindus invests across Europe, with Flanders as a home base and sweet spot, and across the globe for investment opportunities in technologies at the center of our core domains and in line with the strategic interests and areas of expertise of our shareholders.

www.finindus.be

Head office Expanite A/S in Denmark – Expanite also has treatmentcenters in USA, Germany, Korea and China