

Exercise of the over-allotment option and end of the stabilisation period in the IPO of Kjell & Company

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Carnegie Investment Bank AB (publ) and Nordea Bank Abp, filial i Sverige (together the "Joint Global Coordinators") have today notified Kjell Group AB (publ) ("Kjell & Company"), FSN Capital IV[1], Kjell Dahnelius, Marcus Dahnelius and Mikael Sundin that the over-allotment option has been exercised in full and that the stabilisation period has ended.

In connection with the offering and listing of Kjell & Company's shares on Nasdaq First North Growth Market on 16 September 2021 (the "Offering"), FSN Capital IV, Kjell Dahnelius, Marcus Dahnelius and Mikael Sundin committed to within 30 days, upon request of the Joint Global Coordinators, offer up to an additional 2,497,935 existing shares in Kjell & Company in order to cover any potential over-allotment in connection with the Offering (the "**Over-allotment Option**"). The Over-allotment Option has been exercised in full.

No price stabilising activities have been carried out since the Offering and the stabilisation period has now ended.

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Important information

This announcement is not an offer to sell or a solicitation of any offer to buy any securities issued by Kjell Group AB (publ) (the "**Company**") in any jurisdiction where such offer or sale would be unlawful.

This announcement is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (together with any related implementing and delegated regulations, the "**Prospectus Regulation**"). A prospectus regarding the Offering is available on the Company's website. All investment decisions regarding the Offering should be made on the basis of the information in the Prospectus. The Swedish Financial Supervisory Authority, as the national competent authority under the Prospectus Regulation, has reviewed and approved the Prospectus. The Swedish Financial Supervisory Authority's approval should not be considered as an endorsement of the Company or support for the securities described in the Prospectus. The Swedish Financial Supervisory Authority does not guarantee that the information in the Prospectus is correct or complete. Investors should not invest in any securities referred to in this announcement except on the basis of information contained in the aforementioned Prospectus.

In any EEA Member State other than Sweden, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation.

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In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, qualified investors (as defined in the Prospectus Regulation as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018) and who are (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**") or (ii) high net worth entities, and other persons to whom this announcement may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "**Relevant Persons**"). This communication must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this communication relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Persons distributing this communication must satisfy themselves that it is lawful to do so.

Carnegie Investment Bank AB (publ) ("**Carnegie**") and Nordea Bank Abp, filial i Sverige ("**Nordea**") are acting as financial advisers to the Company and FSN Capital IV, and no one else, in connection with the Offering. Carnegie and Nordea will not consider any other persons as customers in relation to the Offering and are not responsible to anyone other than the Company and FSN Capital IV for providing the protection Carnegie and Nordea offer to their customers, or to provide advice in connection with the Offering or any other transaction, question or arrangement referenced in this press release.

Forward-looking statements

This announcement may contain certain forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe," "expect," "anticipate," "intends," "estimate," "will," "may," "continue", "should" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The information, opinions and forward-looking statements contained in this communication speak only as at its date, and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm or release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this announcement.

Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Company's shares have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**EU Target Market Assessment**"). Solely for the purposes of each manufacturer's product approval process in the United Kingdom, the target market assessment in respect of the shares in the Company has led to the conclusion that: (i) the target market for such shares is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600 /2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); and (ii) all channels for distribution of such shares to eligible counterparties and professional clients are appropriate (the "**UK Target Market Assessment**" and, together with the

EU Target Market Assessment, the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the shares in the Company may decline and investors could lose all or part of their investment; the shares in the Company offer no guaranteed income and no capital protection; and an investment in the Company's shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II or UK MiFIR; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in the Company.

Each distributor is responsible for undertaking its own Target Market Assessment in respect of the shares in the Company and determining appropriate distribution channels

[1] FSN Capital GP IV Limited acting in its capacity as general partner for and on behalf of each of FSN Capital IV LP, FSNCapital IV (B) LP and FSN Capital IV Invest LP ("FSN Capital IV").

Attachments

[Exercise of the over-allotment option and end of the stabilisation period in the IPO of Kjell & Company](#)