

VEF renews share buyback program

VEF AB (publ) ("VEF" or the "Company") renews the ongoing share buyback program and may buy back up to 10% of the total outstanding shares in the Company.

VEF announced on April 11, 2025 that it will initiate a new share buyback program until the 2025 AGM. The Annual General Meeting of the Company on May 13, 2025 approved a new mandate for the Board of Directors of VEF to buy back up to 10% of the outstanding shares of the Company (including shares already held by the Company). The Board therefore has approved the renewal of the share buyback program based on this new mandate. The objective of the program is to provide the Company with the flexibility to enhance shareholder value by repurchasing shares at substantial discounts to NAV, where the potential internal rate of return (IRR) is highly attractive.

Dave Nangle, CEO of VEF comments:

"VEF shares continue to trade at a deep discount to our NAV, a NAV we comfortably stand behind. To drive shareholder value, buying back our stock at current levels, is one of the best uses of any excess capital we have. We expect to continue to buy back our shares and pay down our debt with additional exits until our discount to NAV narrows materially."

The share buyback program is subject to the following terms:

- Share repurchases are to be made on Nasdaq Stockholm in accordance with Nasdaq Stockholm's rules for issuers.
- The Company may also buy back shares in block trades in accordance with applicable rules.
- Share repurchases can be made on one or several occasions until the 2026 AGM of the Company.
- VEF can buy up to 10% of outstanding shares in VEF (including shares already held by the Company).
- Repurchases of shares are to be made at a per-share price within the registered interval for the going rate at any given time, which denotes the interval between the highest and lowest selling price.

As of today, the Company has in total 1,113,917,500 shares and holds 4,912,000 repurchased common shares.

For further information please contact:

Cathal Carroll, Investor Relations: +46 (0) 8-545 015 50

About Us

VEF AB (publ) is an investment company whose Common Shares are listed in Sweden. We invest in growth stage private fintech companies, take minority stakes and are active investors with board representation in our portfolio companies, always looking to back the best entrepreneurs in each market. We focus on scale emerging markets and invest across all areas of financial services inclusive of payments, credit, mobile money and wealth advisors. VEF trades in Sweden on Nasdaq Stockholm's Main Market under the ticker VEFAB. For more information on VEF, please visit <http://www.vef.vc>.

Attachments

[VEF renews share buyback program](#)
