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VALUNO GROUP PROVIDES UPDATE ON ONGOING TAX MATTERS

The Company provides the following update regarding the ongoing tax matters.

The VAT decision issued by the Swedish Tax Agency during the autumn, which the Company has previously communicated to the market, has been appealed and is currently under review by the court.

The Company has been granted a deferral of payment of the relevant amount while the proceedings are ongoing. However, the Swedish Tax Agency has requested that the Company provide security for the deferred amount. The Company has also appealed this decision, as it considers that there are insufficient grounds to require security in the present case.

In addition, the Swedish Tax Agency has now issued a proposed decision concerning the part of the audit relating to the Company's corporate income taxation. The proposal indicates that the Swedish Tax Agency is considering adjusting the Company's taxation and imposing tax surcharges for the financial years 2019–2022 in an aggregate amount of approximately SEK 40 million.

The basis for the Swedish Tax Agency's proposal relates to a transfer pricing assessment. According to the Swedish Tax Agency's preliminary view, the Company's subsidiary in Gibraltar did not conduct sufficiently independent operations, and the profits generated from those activities should therefore be taxed in Sweden.

The Company is currently reviewing the proposed decision and intends to submit a comprehensive response before the Swedish Tax Agency issues its final decision in the matter. Based on the Company's preliminary assessment, the conclusions presented in the proposal appear to lack sufficient support.

It should also be noted that the matters in question relate to historical circumstances under previous management. The current management and Board of Directors were not responsible for the operations during the relevant period.

The Company will continue to keep the market informed should any material developments occur in the matter.

"We aim to continuously provide the market with a clear and transparent overview of relevant facts and processes affecting the Company," says Peter Liljeroos, Chairman of the Board of Valuno AB (publ).

For further information, please contact:
Peter Liljeroos, Chairman of the Board, Valuno Group AB (publ)
+46 72-161 05 11
investor@valuno.com

About Valuno Group AB

Valuno is a Swedish fintech company with a vision of a borderless economy where cryptocurrencies and digital payments are seamlessly integrated into everyday life. The company offers solutions for crypto payments, digital wallets, and related financial services. Valuno has been listed on NGM Nordic SME since July 2019. For more information, visit **www.investor.valuno.com**.