

NOT FOR PUBLICATION, DISTRIBUTION OR RELEASE, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA, CANADA, JAPAN OR AUSTRALIA OR ANY OTHER JURISDICTION WHERE SUCH PUBLICATION, DISTRIBUTION OR RELEASE WOULD BE UNLAWFUL OR REQUIRE REGISTRATION OR ANY OTHER MEASURES

## Offering price in Rusta's listing set at SEK 45 per share – trading on Nasdaq Stockholm commences tomorrow

**Rusta AB (publ) ("Rusta" or the "Company") today announces the outcome of the offering of shares in the Company (the "Offering") in connection with the listing of the Company's shares on Nasdaq Stockholm (the "Listing"). The Offering attracted strong interest from Swedish and international institutional investors and the public in Sweden. Trading on Nasdaq Stockholm commences tomorrow, 19 October 2023.**

### The Offering in brief

- The final price in the Offering has been set to SEK 45 per share (the "**Offering Price**"), corresponding to a total market value of the Company of approximately SEK 6,831 million.
- The Offering included 45,537,840 existing shares (excluding the Overallotment Option, as defined below), corresponding to 30 per cent of the total number of shares in the Company, which were offered by the Forsgren and Forssell families and other shareholders in the Company, consisting, among others, of current and previous members of group management (the "**Selling Shareholders**"). The Company funds its own growth and did not raise any funds in connection with the Listing.
- To cover any overallotments in connection with the Offering, the Selling Shareholders has granted an option to the Managers (as defined below) to sell up to an additional 6,830,675 shares, corresponding to up to 15 per cent of the total number of shares in the Offering (the "**Overallotment Option**"). Provided that the Overallotment Option is exercised in full, the Offering will comprise up to 52,368,515 shares, corresponding to approximately 34.5 per cent of the total number of shares in the Company.
- The total value of the Offering, based on the Offering Price, amounts to approximately SEK 2,049 million, and assuming that the Overallotment Option is exercised in full, the value of the Offering amounts to approximately SEK 2,357 million.
- In connection with the Offering, Rusta welcomes more than 20,000 new shareholders in the Company.
- The Selling Shareholders, board of directors and members of group management have committed to a lock-up period of 360 days from the first day of trading.
- Trading in the Company's shares on Nasdaq Stockholm commences tomorrow, 19 October 2023, under the trading symbol (ticker) RUSTA.
- Settlement is expected to take place on 23 October 2023.

**Göran Westerberg, CEO at Rusta, comments:**

*"This is a milestone in Rusta's history and an important step towards our long-term vision of becoming the leading and most trusted low-price retailer in Europe. I see the great interest from investors as proof that there is great confidence in Rusta, our business model and our proven retail concept. I look forward to continuing to build and expand the business together with our employees, partners and existing and new shareholders."*

**Anders Forsgren, founder, member of the board and main owner of Rusta, comments:**

*"I am proud that Rusta is now taking the step into the stock market and it is gratifying to welcome new shareholders to the company. The interest in becoming part of Rusta's journey forward has exceeded our expectations. The Forsgren and Forssell families look forward to continuing to be long-term and committed owners in this new and exciting chapter for Rusta."*

**Stabilisation**

In connection with the Offering and the admission to trading of the Company's shares on Nasdaq Stockholm, Carnegie, as stabilisation manager ("**Stabilisation Manager**"), may perform transactions which will result in the share price being sustained at a higher level than would otherwise be the case. Stabilisation measures are aimed at underpinning the share price on Nasdaq Stockholm during a period of up to 30 calendar days after the first day of trading in the shares on Nasdaq Stockholm. Such stabilisation transactions may be effected on Nasdaq Stockholm, in the over-the-counter market or otherwise. These stabilisation transactions may be performed by the Stabilisation Manager at a price no higher than the Offering Price. The stabilisation measures may result in the market price of the shares reaching a level not sustainable in the long-term and which may exceed the price that would have otherwise prevailed in the market. The fact that the Stabilisation Manager may carry out stabilisation measures does not necessarily imply that such measures will be carried out. Furthermore, performed stabilisation measures may be discontinued at any time. Once the stabilisation period (up to 30 calendar days) has expired, an announcement will be made as to whether stabilisation measures have been taken and, if so, what dates the measures were taken, including the last date for such measures, and the price range within which the stabilisation transactions were performed.

**Advisors**

Carnegie Investment Bank AB (publ) is Sole Global Coordinator and Joint Bookrunner. DNB Markets, a part of DNB Bank ASA, Sweden Branch and Skandinaviska Enskilda Banken AB (publ) are Joint Bookrunners. Gernandt & Danielsson Advokatbyrå KB is Rusta's legal advisor and White & Case is legal advisor to the Sole Global Coordinator and Joint Bookrunners as to Swedish law and U.S. law, respectively.

**About Rusta**

Rusta is a leading company on the Nordic variety hard discount market. Rusta's customer promise is to be a modern variety hard discount retailer making it easy to renew and refill at home at surprisingly low prices. Rusta combines an offering consisting of a wide and curated product assortment of everyday products that cover many frequent customer needs and wants in one visit at low prices with a convenient and positive in-store shopping experience. Rusta's product assortment includes products for the customer's home, day-to-day necessities, seasonal products and products for an active lifestyle.

Rusta was founded in Uppsala, Sweden, in 1986 by Anders Forsgren and Bengt-Olov Forssell based on an idea born in 1979 during Forsgren's and Forssell's research studies at Uppsala University. Forsgren and Forssell created a retail concept where customers could shop everyday products at the best possible prices. Anders and Bengt-Olov wanted to challenge the existing large retailers by combining the benefits of a wholesaler, importer and retailer into one concept, thereby being able to provide customers good quality products at low prices. During 1986, the first Rusta store was opened in Gävle, Sweden, and today Rusta has over 200 stores across Sweden, Norway, Finland and Germany.

**For further information, please contact:**

Cecilia Gärdestad, Corporate PR and Investor Relations

Telephone: +46 (0)70 166 48 73

E-mail: [cecilia.gardestad@rusta.com](mailto:cecilia.gardestad@rusta.com)

[investors.rusta.com](https://investors.rusta.com)

**Important information**

This announcement is not an offer to sell or a solicitation of any offer to buy any securities issued by the Company in any jurisdiction where such offer or sale would be unlawful.

The offering of the securities referred to in this announcement has been made by means of a prospectus. 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**"). 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.

This document and the information contained herein are not for distribution in or into the United States of America. This document does not constitute an offer to sell, or a solicitation of an offer to purchase, any securities in the United States. Any securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States.

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.

This announcement may include statements that are, or may be deemed to be, “forward-looking statements”. These forward-looking statements may be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “plans”, “projects”, “anticipates”, “expects”, “intends”, “may”, “will” or “should” or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect Rusta’s current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to Rusta’s business, results of operations, financial position, liquidity, prospects, growth and strategies. Forward-looking statements speak only as of the date they are made.

Each of Rusta, the selling shareholders and each of Carnegie Investment Bank AB (publ), Skandinaviska Enskilda Banken AB (publ) and DNB Markets, a part of DNB Bank ASA, filial i Sverige (together the “**Managers**”) and their respective affiliates as defined under Rule 501(b) of Regulation D of the Securities Act (“**affiliates**”), expressly disclaims any obligation or undertaking to update, review or revise any forward looking statements contained in this announcement whether as a result of new information, future developments or otherwise, and the distribution of this announcement shall not be deemed to be any form of commitment on the part of Rusta or any of the selling shareholders to proceed with the Offering or any transaction or arrangement referred to herein.

The offering of the securities referred to in this announcement has been made by means of a prospectus (the “**Prospectus**”). The Prospectus that has been prepared by the Company for the purpose of the Offering has been approved and registered by the Swedish Financial Supervisory Authority in accordance with the Prospectus Regulation. This announcement is not a prospectus for the purposes of the Prospectus Regulation. The information in this announcement is subject to change. Before investing in any securities in the Offering, persons viewing this announcement should ensure that they fully understand and accept the risks which are set out in the Prospectus. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. This announcement shall not form the basis of or constitute any offer or invitation to sell or issue, or any solicitation of any offer to purchase any securities nor shall it (or any part of it) or the fact of its distribution, form the basis of, or be relied on in connection with, any contract therefor. You should not base your financial decision on this announcement. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested.

Persons considering making investments should consult an authorised person specialising in advising on such investments. This announcement does not form part of or constitute a recommendation concerning any offer. The value of securities can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of a possible offer for the person concerned.

None of the selling shareholders, the Managers or any of their respective affiliates or any of their or their affiliates' directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for/or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to Rusta, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of the announcement or its contents or otherwise arising in connection therewith. Accordingly, each of the selling shareholders, the Managers, and any of their respective affiliates and any of their or their affiliates' directors, officers, employees, advisers or agents expressly disclaims, to the fullest extent possible, any and all liability whatsoever for any loss howsoever arising from, or in reliance upon, the whole or any part of the contents of this announcement, whether in tort, contract or otherwise which they might otherwise have in respect of this announcement or its contents or otherwise arising in connection therewith.

Each of the Managers is acting exclusively for Rusta and no one else in connection with the proposed Offering. They will not regard any other person as their respective clients in relation to the proposed Offering and will not be responsible to anyone other than Rusta for providing the protections afforded to their respective clients, nor for providing advice in relation to the proposed Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the Offering, the Managers and any of their respective affiliates, may take up a portion of the shares as a principal position and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such shares and other securities of Rusta or related investments in connection with the Offering or otherwise. Accordingly, references in the Prospectus to the shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by the Managers and any of their respective affiliates acting in such capacity. In addition, the Managers and any of their respective affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which they may from time to time acquire, hold or dispose of shares. None of the Managers nor any of their respective affiliates intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

### **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 2**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID 2; and (c) local implementing measures (together, the "**MiFID 2 Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the Product Governance Requirements) may otherwise have with respect thereto, the 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 2; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID 2 (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the shares may decline and investors could lose all or part of their investment; the shares

offer no guaranteed income and no capital protection; and an investment in the 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. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Managers will only procure investors who meet the criteria of professional clients and eligible counterparties. For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID 2; 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. Each distributor is responsible for undertaking its own target market assessment in respect of the shares and determining appropriate distribution channels.

*This information is information that Rusta AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-10-18 21:13 CEST.*

## **Attachments**

[Offering price in Rusta's listing set at SEK 45 per share – trading on Nasdaq Stockholm commences tomorrow](#)