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Rebelle publishes prospectus for its initial public offering on Nasdaq First North Growth Market

Following the announcement of its intention to float on 10 February 2022, Rebelle AB (publ) ("Rebelle" or the "Company") today publishes its prospectus in relation to the offering of newly issued shares in the Company to the public in Sweden and Denmark (up to an amount less than EUR 8 million) as well as to qualified investors in Sweden and abroad and listing of its shares on Nasdaq First North Growth Market (the "Offering"). The first day of trading is expected to be 25 February 2022. A group of qualified investors, including reputable institutional investors, have committed to subscribe for shares, subject to certain conditions, at the same price as other investors, corresponding to a total value of approximately SEK 180 million, corresponding to 90% of the Offering. The subscribers include Swedbank Robur Ny Teknik, Skandia Fonder and a number of existing shareholders, board members and senior executives.

The Offering in brief

- The Offering is carried out at a fixed price of SEK 28 per share, corresponding to a total market value of the Company's shares of approximately SEK 426 million prior to the Offering.
- The Offering consists of newly issued shares expected to raise approximately SEK 200 million before deduction of costs relating to the Offering.
- In order to cover a potential over-allotment in connection with the Offering, the Company has undertaken to issue an over-allotment option to Vator Securities AB ("Vator Securities"), to sell additional new shares corresponding to up to 15 percent of the Offering.
- Prior to the Offering, a group of qualified investors, including reputable institutional investors, have committed to subscribe for shares, subject to certain conditions, at the same price as other investors, corresponding to a total value of approximately SEK 180 million, corresponding to 90 percent of the Offering. The subscribers include Swedbank Robur Ny Teknik, Skandia Fonder and a number of existing shareholders, board members and senior executives.
- All shareholders prior to the Offering are subject to lock-up undertakings of 360 days calculated from the first day of trading in the shares on Nasdaq First North Growth Market.
- The Offering is directed to the general public in Sweden and Denmark^[1] as well as qualified investors in Sweden and abroad.
- The application period for the general public in Sweden and Denmark as well as for institutional investors is 15–22 February 2022.
- The first day of trading on Nasdaq First North Growth Market is expected to be 25 February 2022 and the shares will trade under the trading symbol BELLE.

- A prospectus (in Swedish with an unofficial English translation), containing the Offering's complete terms and conditions, will be published today on Rebelle's website (ir.rebelle.com), Nordnet's website (www.nordnet.se, www.nordnet.dk) and Vator Securities' website (www.vatorsecurities.se).

Background and reasons for the listing of shares and the Offering

The Board of Directors and Rebelle's management believe that the Offering and listing of the Company's shares on Nasdaq First North Growth Market is an important step in the Company's growth development. The Offering will create opportunities for accelerated growth in line with the Company's strategy, increase the financial flexibility and broaden Rebelle's ownership base. The Board of Directors and Rebelle's management further assess that a listing of the Company's shares on Nasdaq First North Growth Market will increase awareness of Rebelle and its operations as well as enhance the Company's profile with investors, business partners, customers, employees and other important stakeholders.

About Rebelle

Rebelle operates the European online marketplace Rebelle.com for selling and buying luxury second hand fashion items and accessories. Rebelle takes control of the entire sales process, thereby physically verifying the authenticity and quality of products sold to consumers and assuming all payment processes and the shipments to buyers. Based on this capital-light "managed marketplace" model, Rebelle aims to deliver a superior selling and buying experience to its customers. Rebelle is offering products from the world's most sought after fashion brands, such as Louis Vuitton, Chanel, Gucci, Hermès and Prada while increasing customers awareness of sustainability and circularity within the fashion industry. Rebelle offers more than 200,000 products to, and listed by, customers throughout Europe with focus on the EU.

Nasdaq Green Equity Designation ("first Green IPO")

The new Nasdaq Green Equity Designation was launched in June 2021 and is a voluntary designation for companies that want to increase visibility around their green business models and strategies. With sustainability deep in its DNA, Rebelle targets to become the first IPO within the Nasdaq system with a Nasdaq Green Equity Designation. The Nasdaq approved reviewer, CICERO Green, assesses that Rebelle meets the requirements for Nasdaq Green Equity Designation set out in the Nasdaq Green Equity Principles. CICERO Green considers Rebelle's marketplace and services to support the low-carbon future by extending the lifespan of items, resulting in avoided waste, emissions, and environmental pollution from the production of new items. CICERO Green is encouraged by the example Rebelle has established on how circular economy principles can be applied. The awarding of the Nasdaq Green Equity Designation to Rebelle is subject to Nasdaq approval.^[2]

Prospectus and application

A prospectus (in Swedish with an unofficial English translation), containing the Offering's complete terms and conditions, as well as a supplementary document (in Swedish), will be published today on Rebelle's website (ir.rebelle.com), Nordnet's website (www.nordnet.se, www.nordnet.dk) and

Vator Securities' website (www.vatorsecurities.se). Applications from the general public in Sweden and Denmark should be made through the internet services of Nordnet (www.nordnet.se, www.nordnet.dk) or through an application form available at Rebelle's website which shall be submitted to Vator Securities.

Preliminary timetable

Application period for the general public in Sweden and Denmark	15-22 February 2022
Application period for institutional investors	15-22 February 2022
Settlement date	25 February 2022
First day of trading of Rebelle's shares	25 February 2022

Stabilisation measures

Vator Securities may in connection with the Offering carry out transactions to maintain the market price of the shares at a level above what would otherwise be the case in the open market. Such stabilisation transactions may be effected on Nasdaq First North Growth Market, in the over-the-counter market or otherwise, at any time during the period starting on the first day of trading in the Company's shares on Nasdaq First North Growth Market and ending no later than 30 calendar days thereafter. Vator Securities is, however, not required to carry out any stabilisation transactions and there is no assurance that stabilisation transactions will be undertaken. Under no circumstances will stabilisation transactions be conducted at a price that exceeds the price in the Offering.

Vator Securities may make use of the over-allotment option to over-allot shares in order to facilitate stabilisation transactions. These stabilisation transactions, if conducted, can be discontinued at any point in time with no notification, but must be discontinued not later than within the aforementioned 30-day period. Vator Securities must, not later than by the end of the seventh trading day after stabilisation transactions have been conducted, disclose any stabilisation transactions that have been carried out in accordance with Article 5.4 of the Market Abuse Regulation (EU) 596/2014 (MAR) and the Commission Delegated Regulation (EU) 2016/1052. Within one week of the end of the stabilisation period, Vator Securities will, through the Company, make public whether or not stabilisation transactions were undertaken, the date on which stabilisation last occurred and the price range within which stabilisation was carried out for each of the dates on which stabilisation transactions were carried out.

Advisers

Vator Securities is Sole Global Coordinator and Sole Bookrunner. Gernandt & Danielsson Advokatbyrå KB is legal advisor to Rebelle as to Swedish law and Noerr Partnerschaftsgesellschaft mbB is legal advisor to Rebelle as to German law. Vator Securities is the Company's certified adviser and can be contacted at ca@vatorsec.se or +46 8 580 065 99.

For further information, please contact:

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The information was submitted for publication, through the agency of the contact persons set out above, at 15:20 CET on 14 February 2022.

Important information

This announcement is not an offer to sell or a solicitation of any offer to buy any securities of the Company. The contents of this announcement have been prepared by and are the sole responsibility of the Company. The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness. Copies of this announcement are not being made and may not be distributed or sent into the United States, Australia, Canada, Hong Kong, Japan, New Zealand, Switzerland, Singapore, South Africa or any other jurisdiction in which such distribution would be unlawful or would require registration or other measures.

Any offering of the securities referred to in this announcement will be made by means of a prospectus. This is an announcement and 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", as it forms part of the United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018). Investors should not invest in any securities referred to in this announcement except on the basis of information contained in the aforementioned prospectus.

The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and accordingly may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the Securities Act and in accordance with applicable U.S. state securities laws. The Company does not intend to register any offering in the United States or to conduct an offering of securities in the United States.

Copies of this announcement are not being, and should not be, distributed in or sent into the United States. The securities described herein have also not been and will not be registered under the applicable securities laws of Australia, Canada, Hong Kong, Japan, New Zealand, Switzerland, Singapore, South Africa and, subject to certain exemptions, may not be offered or sold in or into or

for the account or benefit of any person having a registered address in, or located or resident in Australia, Canada, Hong Kong, Japan, New Zealand, Switzerland, Singapore, South Africa. There will be no offering of the securities described herein in Australia, Canada, Hong Kong, Japan, New Zealand, Switzerland, Singapore, or South Africa.

In any Member State of the European Economic Area (the "EEA"), other than Sweden and Denmark (up to an amount less than EUR 8 million), this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation, i.e., only to investors who can receive the offer without an approved prospectus in such EEA Member State.

In the United Kingdom, this announcement is only being distributed to and is directed at "qualified investors" within the meaning of Article 2(e) of Regulation (EU) 2017/1129, as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018, (a) having professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act (Financial Promotion) Order 2005, as amended (the "Order"); (b) who are high net worth entities described in Article 49(2) (a) to (d) of the Order; or (c) other persons to whom they may lawfully be communicated (all such persons together being referred to as "Relevant Persons"). Any investment or investment activity to which this announcement relates will only be available to and will only be engaged in with Relevant Persons. Any person who is not a Relevant Person should not act or rely on this announcement or any of its contents.

Matters discussed in this announcement may constitute 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 announcement 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 communication.

[1] Up to an amount less than EUR 8 million.

[2] Rebelle, CICERO Shades of Green assessment report, January 2022.

Press Release
14 February 2022 15:20:00 CET

REBELLE
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Attachments

[Rebelle publishes prospectus for its initial public offering on Nasdaq First North Growth Market](#)