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Press release, 22 March 2021

## LMK Group has resolved to shorten the application period of its ongoing Offering

On 9 March 2021, LMK Group AB ("LMK Group" or the "Company"), operating under four brands; Linas Matkasse (Sweden), Godtlevvert and Adams Matkasse (Norway), and RetNemt Måltidskasser (Denmark), announced its intention to conduct an offering of the Company's shares and to list the shares on Nasdaq First North Premier Growth Market (the "Offering"). A prospectus in relation to the Offering was published on 16 March 2021. The Board of Directors' of LMK Group has today resolved to shorten the application period in the Offering for institutional investors as well as the general public due to strong investor demand. The application period for institutional investors and the general public in Sweden will close on 24 March 2021 at 17.00 CET.

### Shortened application period

To this date, applications have been received in the ongoing Offering to subscribe for and acquire shares in LMK Group that exceed the size of the offering including full overallotment, i.e. exceeding SEK 575 million. The Board of Directors' of LMK Group, in consultation with the Joint Global Coordinators and Joint Bookrunners, has resolved today to shorten the application period in the Offering due to strong investor demand. The application period for institutional investors will close on 24 March 2021 at 17.00 CET (previously on 26 March 2021) and on 24 March 2021 at 17.00 CET for the general public (previously on 25 March 2021). The first day of trading in the Company's shares on Nasdaq First North Premier Growth Market in Stockholm is expected to remain as previously communicated on 29 March 2021 and the settlement date is expected to remain on 31 March 2021.

### Updated preliminary timetable

Application period for the general public	17 March – 24 March 2021
Application period for institutional investors	17 March – 24 March 2021
First day of trading on Nasdaq First North Premier Growth Market	29 March 2021
Settlement	31 March 2021

### Advisors

Bryan, Garnier & Co and Pareto Securities AB act as Joint Global Coordinators and Joint Bookrunners, Roschier Advokatbyrå AB is the legal advisor to the Company and Baker McKenzie is the legal advisor to the Joint Global Coordinators and Joint Bookrunners.

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This information constitutes insider information that LMK Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information in this press release was submitted for publication by the contact persons set out above, for publication at 2021-03-22 18.30 CET. The above persons can also be contacted for further information.

#### **About LMK Group AB (publ)**

LMK Group provides fresh, healthy, flexible and adaptable meal kit solutions to around 115,000 active and 405,000<sup>1</sup> registered customers in Sweden, Norway and Denmark. The Group conducts its operations under four brands: Linas Matkasse (Sweden), Godtlevvert and Adams Matkasse (Norway), and RetNemt Måltidskasser (Denmark). The Group's vision is that Scandinavian households should be able to take the time to prepare and eat good food together with their family and friends, without having to get stressed, plan, shop or carry home bags of groceries. LMK Group was founded, through the incorporation of the current subsidiary Carolinas Matkasse AB, in 2008, and has since established itself in Scandinavia, where it has a total of 282 full-time employees and is active in three countries: Sweden with 117 full-time employees, Norway with 112 full-time employees and Denmark with 53 full-time employees.

LMK Group's main product offering, meal kits, are delivered directly to the customer's front door at convenient times and contain what the customer requires to prepare inspirational meals with carefully selected local and sustainable ingredients. Strengthened by its strong and complex logistics chain, with efficient processes that are supported by the Group's innovative technology, user-friendly website and mobile app, the underlying business has experienced strong growth. In 2020, the Group's net sales amounted to approximately SEK 1.2 billion, which is equivalent to a net sales growth of 12.1 percent (17.4 percent adjusted for foreign exchange differences), with an EBIT margin of approximately 7.5 percent.

#### **Important information**

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This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. A prospectus has been prepared in connection with the Offering and has been scrutinized and approved by the Swedish Financial Supervisory Authority (Sw. Finansinspektionen) which is the national competent authority in Sweden with regard to the Prospectus Regulation.

In the United Kingdom, this press release 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" (within the meaning of the United Kingdom version of the EU Prospectus Regulation (2017/1129/ EU) which is part of United Kingdom

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<sup>1</sup> As of 31 December 2020.

law by virtue of the European Union (Withdrawal) Act 2018) who are (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "**relevant persons**"). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

This press release does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the new shares. Any investment decision to acquire or subscribe for shares in connection with the Offering must be made on the basis of all publicly available information relating to the Company and the Company's shares. Such information has not been independently verified by the Joint Global Coordinators. The Joint Global Coordinators is acting for the Company in connection with the transaction and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for giving advice in relation to the transaction or any other matter referred to herein.

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This press release does not constitute an invitation to warrant, subscribe, or otherwise acquire or transfer any securities in any jurisdiction. This press release does not constitute a recommendation for any investors' decisions regarding the Offering. Each investor or potential investor should conduct a self-examination, analysis and evaluation of the business and information described in this press release and any publicly available information. The price and value of the securities can decrease as well as increase. Achieved results do not provide guidance for future results. Neither the contents of the Company's website nor any other website accessible through hyperlinks on the Company's website are incorporated into or form part of this press release.

#### **Forward-looking statements**

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's and the Group's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company and the Group operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. 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 Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to 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 press release, unless it is not required by law or Nasdaq First North Premier Growth Market rule book for issuers.

#### **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 shares in LMK Group 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 LMK Group may decline and investors could lose all or part of their investment; the shares in LMK Group offer no guaranteed income and no capital protection; and an investment in the shares in LMK Group 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 Joint Bookrunners 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 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 LMK Group.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in LMK Group and determining appropriate distribution channels.