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## Vitec explores the conditions for carrying out a directed issue of shares of series B

**Vitec Software Group AB (publ) ("Vitec" or the "Company") has appointed Nordea Bank Abp, filial i Sverige ("Nordea") and Skandinaviska Enskilda Banken AB ("SEB") to investigate the conditions for carrying out a directed issue of up to approximately 2.2 million shares of series B through a so-called accelerated book building procedure (the "Share Issue"). The Company intends to use the net proceeds from the Share Issue to continue to implement its established and already communicated growth strategy with acquisitions of and investments in companies, operations, product rights or other assets that complement the business. With the funds that the Share Issue may provide, the Company gains further readiness and flexibility to be able to utilise attractive acquisition opportunities that may arise on short notice in the current volatile market environment.**

The issue price and the final number of new shares of series B will be determined through the book building procedure, which will be initiated immediately after the publication of this press release. The new shares of series B will be offered to Swedish and international professional and institutional investors, deviating from the pre-emptive rights of existing shareholders. The Board of Directors has considered the possibility to raise capital through a rights issue and has made the assessment, *inter alia* based on discussions with some of the Company's larger shareholders, that the prerequisites for carrying out a rights issue in a manner that is advantageous to the Company and its shareholders are currently lacking. Furthermore, the Company wishes to expand its base of institutional and professional shareholders with the capacity to participate in potential future capital raises and to promote the Company's development by other means. The Company particularly wishes to expand the shareholder base in the countries outside of Sweden where the Company operates and strives to strengthen its market presence. In the current volatile market environment – which may entail that the prerequisites for capital raises can change rapidly – the Company wishes to seize the opportunity of a capital raise from institutional and professional investors that is favourable to the Company and its shareholders, which the Board of Directors and the Company's advisors now assess to exist. In view of this, it is the overall assessment of the Board of Directors that it is in the Company's and its shareholders' interests to carry out the Share Issue with deviation from the main rule of shareholders' pre-emptive rights. Since the issue price in the Share Issue will be determined through a book building procedure, it is the Board of Director's assessment that the issue price will be on

market terms as it reflects prevailing market conditions and investor demand.

If the Share Issue is carried out, the Company will undertake towards Nordea and SEB, with customary exceptions including e.g. exceptions for share issues of consideration shares in connection with acquisitions, not to issue additional shares for a period of 90 calendar days after the settlement date of the Share Issue on or around 14 November 2022.

The Share Issue requires a resolution by the Board of Directors of Vitec by virtue of the authorisation that was resolved by the Annual General Meeting on 26 April 2022. The Company will publish the outcome of the Share Issue by way of a press release when the book building procedure is completed, which is expected to occur before trading commences on 10 November 2022. The Board of Directors may terminate, shorten or prolong the book building procedure without prior notice and may choose to refrain from executing the Share Issue.

#### **Advisors**

Nordea and SEB are Joint Global Coordinators in connection with the Share Issue. Hannes Snellman is legal advisor to Vitec and White & Case is legal advisor to the Joint Global Coordinators in connection with the Share Issue.

#### **Important information**

This press release does not constitute an offer to, or an invitation to, acquire or subscribe for any securities in Vitec in any jurisdiction, neither from Vitec, Nordea, SEB or anyone else. Copies of this press release will not be produced and may not be distributed or sent to the United States, Australia, Hong Kong, Japan, Canada, New Zealand, Switzerland, Singapore, the United Kingdom, South Africa or any other jurisdiction where such distribution would be illegal or require registration or other action. The recipient of this press release is responsible for using this press release and the information herein in accordance with applicable rules in each jurisdiction.

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 Vitec's shares. Any investment decision in connection with the Share Issue 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 Nordea or SEB. The information contained in this press release is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this press release or its accuracy or completeness. Nordea and SEB are acting for the Company in connection with the Share Issue 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 Share Issue or any other matter referred to herein.

This press release does not constitute a recommendation concerning any investor's decision with respect to the Share Issue. Each investor or prospective investor should conduct his, her or its own investigation, analysis and evaluation of the business and information described in this press release and all publicly available information. The price and value of

securities can go down as well as up. Past performance is not a guide to future performance.

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. Vitec has not authorized any offer to the public of shares or other securities in any member state of the EEA and no prospectus has been or will be prepared in connection with the Share Issue. In any EEA Member State, this communication is only addressed to and is directed at qualified investors and corresponding investors in that Member State within the meaning of the Prospectus Regulation.

This press release and the information contained in the press release may not be distributed in or to the United States. This press release does not constitute an offer to acquire securities in the United States. Securities referred to herein have not been registered and will not be registered in accordance with the US Securities Act of 1933, as amended, (the “**Securities Act**”), or any U.S. state securities law and may not be offered or sold in the United States except to “qualified institutional buyers” as defined in Rule 144A under the Securities Act pursuant to an exemption from the registration requirements of the Securities Act. No offer will be made to the public in the United States to acquire the securities mentioned here. All offers and sales of securities outside of the United States will be made in reliance on, and in compliance with, Regulation S under the Securities Act.

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 press release relates is available only to, and will be engaged in only with, “qualified investors” (within the meaning of the United Kingdom version of Regulation (EU) 2017/1129 which is part of United Kingdom 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 press release 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.

#### **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 Vitec 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 (the “**Positive Target Market**”); and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II. Distributors should note that: the price of the shares in Vitec may decline and investors could lose all or part of their investment, the shares in Vitec offer no guaranteed income and no capital protection and an investment in the shares in Vitec is only compatible with investors 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. Conversely, an investment in the shares in Vitec is not compatible with investors who need full capital protection or full repayment of the amount invested, have no risk tolerance or require a fully guaranteed income or fully predictable return profile (the “**Negative Target Market**”, and together with the Positive Target Market, the “**Target Market**”). The Target Market assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Share Issue.

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 (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 Vitec.

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

**For more information, please contact**

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**About Vitec**

Vitec is a leading provider of Vertical Software and has its origin and headquarters in Umeå, Sweden. Our products have been developed to meet specific needs within various niche markets in society. The expertise of our employees, combined with our shared corporate culture and business model, enable continuous improvement and innovation. We grow through the successes of our companies, as well as through acquisitions. Everything we do is based on a long-term perspective. Because we are to rely on – today and tomorrow. Vitec has 1,300 employees, is listed on Nasdaq Stockholm and had net sales of SEK 1,571 million in 2021. Read more at [vitecsoftware.com](http://vitecsoftware.com).

*This information is information that Vitec Software Group 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 2022-11-09 17:31 CET.*

**Attachments**

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