

SaveLend Group Resolves on a Directed Issue of Convertible Instruments of SEK 14 Million

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The Board of Directors of SaveLend Group AB ("SaveLend Group" or the "Company") has today, pursuant to the authorisation granted by the Annual General Meeting held on 8 May 2026, resolved on a directed issue through the issuance of convertible instruments in an aggregate principal amount of SEK 14 million to Refino AB, JEQ Capital AB and Thalor Capital AB. The purpose of the convertible instruments is to strengthen the Company's financial position and Common Equity Tier 1 (CET1) capital upon conversion, in preparation for its transition to a credit market company.

The Directed Issue

SaveLend Group will issue convertible instruments in an aggregate principal amount of SEK 14 million to Refino AB (SEK 9 million), JEQ Capital AB (SEK 3 million) and Thalor Capital AB (SEK 2 million). The convertible instruments will be subject to mandatory conversion into ordinary shares in the Company if the Company's subsidiary, SBL Finans AB, is granted authorisation to operate as a credit market company. Unless converted prior thereto, the convertible loan will mature on 1 July 2027. The Convertible Loan bears interest at an annual rate of STIBOR 90 days plus 6 percentage points, accruing from and including the date on which payment for the convertible has been received by the Company up to and including the maturity date. Interest shall be capitalised and paid in cash upon conversion or, if no conversion occurs, upon repayment of the loan.

Mandatory conversion into ordinary shares will take place at a premium to the current market price. The conversion price corresponds to 115 per cent of the volume-weighted average price (VWAP) of the SaveLend Group share during the ten trading days immediately preceding the Board's resolution to issue the convertible instruments, corresponding to SEK 1.909 per share. Accordingly, one new ordinary share will be issued for each full amount of SEK 1.909 of the aggregate loan amount. Any remaining amount that is not evenly divisible by the conversion price will be waived by the holder of the convertible instrument. The terms of the convertible instruments, including the subscription price and conversion price, have been determined through arm's length negotiations between the parties on terms that, in the opinion of the Board of Directors, reflect prevailing market conditions. Accordingly, the Board of Directors considers the subscription price to be on market terms.

In addition, the holders of the convertible instruments are entitled to request voluntary conversion into ordinary shares in the Company at a conversion price of SEK 9,000 per share.

The Board of Directors' Considerations

The reasons for deviating from the shareholders' pre-emption rights are that, following a comprehensive assessment and careful consideration of the financing alternatives available to the Company, the Board of Directors has concluded that the directed issue of convertible instruments represents the most time- and cost-efficient solution for strengthening the Company's Common Equity Tier 1 (CET1) capital ahead of its application for authorisation to operate as a credit market company.

Furthermore, the Board has concluded that the time required to complete a rights issue, including the preparation of the necessary documentation and the associated regulatory process, would be excessive and disproportionately costly relative to the Company's capital requirements. A rights issue or a directed share issue to a broader group of external investors or existing shareholders would likely have had to be carried out at a substantial discount to the prevailing market price of the Company's shares. This would have resulted in greater dilution to the detriment of all existing shareholders. In addition, the convertible issue provides a further advantage in that conversion into ordinary shares, and consequently the actual dilution of existing shareholders, will occur only if SaveLend Group's subsidiary, SBL Finans AB, is granted authorisation to operate as a credit market company and the purpose of the capital injection is thereby achieved.

Against this background, the Board of Directors considers that the reasons set out above clearly and convincingly outweigh the reasons supporting the general principle that share issues should be carried out with pre-emption rights for existing shareholders. Accordingly, the Board has concluded that the directed issue is objectively in the best interests of both the Company and all of its shareholders.

Use of Proceeds

The proceeds from the convertible instruments, which will become freely available to the Company only upon conversion into ordinary shares, will be used to strengthen the Company's Common Equity Tier 1 (CET1) capital in preparation for its transition to a credit market company.

Number of Shares, Share Capital and Dilution

Assuming full conversion of the Convertible Loan, the number of ordinary shares in SaveLend Group AB will increase by 7,333,682, from 57,286,016 to 64,619,698. The total number of shares in SaveLend Group will increase to 67,634,751, comprising 64,619,698 ordinary shares and 3,015,053 class C shares. The Company's share capital will increase by approximately SEK 166,674,463,100, from SEK 1,370,477,79 to approximately SEK 1,537,152,253. Accordingly, the Convertible Loan represents a potential maximum dilution of approximately 10.84 per cent, based on the total number of shares in the Company following full conversion of the Convertible Loan.

"We are very pleased that the shareholders of Refino AB, whose business we recently acquired, have chosen to invest in SaveLend Group. We are also delighted that JEQ Capital and Thalor Capital share our confidence in SaveLend Group's potential and have decided to invest at this stage. We now look forward to beginning our journey as a credit market company together, once the Swedish Financial Supervisory Authority (Finansinspektionen) has made its decision," said Peter Balod, CEO of SaveLend Group.

Submit Your Questions

SaveLend Group will publish a Q&A regarding the acquisition of Refino AB and the convertible issue next week. Please submit your questions to investor@savelend.se no later than Monday, 6 July 2026.

For further information:

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About SaveLend Group:

SaveLend Group AB (559093-5176) is a fintech company with approximately 45 employees and operations in Sweden and Finland. The Company's savings platform, SaveLend, provides savers with the opportunity to earn stable returns by investing in credit assets denominated in SEK and EUR, such as business, real estate, and consumer loans, as well as factoring.

This information is information that SaveLend Group AB 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 2026-07-02 20:11 CEST.

Attachments

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