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Press release, 29 March 2021

LMK's offering was substantially oversubscribed – trading in the share on Nasdaq First North Premier Growth Market commences later today

LMK Group AB (publ) ("LMK Group" or the "Company"), operating under four brands; Linas Matkasse (Sweden), Godtlevant and Adams Matkasse (Norway), and RetNemt Måltidskasser (Denmark), today announces the outcome of the offering in connection with the Company's listing on Nasdaq First North Premier Growth Market. The offering consisted of existing shares in LMK Group which were offered by selling shareholders¹ and new shares issued by the Company (the "Offering"). The Offering attracted very strong interest from both Swedish and international institutions as well as the general public in Sweden. The Offering was substantially oversubscribed.

The Offering in brief:

- As previously announced, the price per share in the Offering was SEK 79.50, corresponding to a total market value of the Company's shares of approximately SEK 1,010 million upon completion of the Offering.
- The Offering comprised of 6,289,308 shares, of which 3,144,654 shares were offered by the selling shareholders and a large group of smaller shareholders, and 3,144,654 shares were offered by the Company. The Offering will render approximately SEK 250 million in gross proceeds before deduction of costs relating to the Offering.
- In order to cover potential over-allotment in relation to the Offering, the selling shareholders have undertaken, through an over-allotment option granted to Pareto Securities, on behalf of the Joint Global Coordinator and Joint Bookrunners, to sell up to 943,396 existing shares in the Company corresponding to a maximum of 15.0 percent of the Offering (the "Over-Allotment Option").
- Provided that the Over-Allotment Option is fully exercised, the Offering is expected to amount to approximately SEK 575 million, which corresponds to approximately 57 percent of the total number of shares in LMK Group upon completion of the Offering.
- Immediately following the completion of the Offering, and assuming that the Over-Allotment Option is exercised in full, LMK Group's three largest shareholders will consist of Herkules Capital² (11.3 percent), Skandia (7.9 percent) and PopSpinach AB (7.3 percent).
- Trading in the shares in LMK Group on Nasdaq First North Premier Growth Market will commence today on 29 March 2021 under the ticker "LMKG".
- Trading is conditional until the settlement date of the Offering, which is expected to be 31 March 2021.

¹ The selling shareholders consist indirectly of Herkules Capital, PopSpinach AB (Niklas Aronsson, co-founder), Rocky Beans AB (Carolina Gebäck, co-founder), Acton Capital and Creandum Advisor as well as a larger group of smaller shareholders.

² Through Linas Matkasse Holding II AS.

Walker Kinman, CEO, comments:

"We are very proud of the great interest that has been shown for LMK Group throughout the listing process. Through the combination of our scalable operational platform and our well-established brands Linas Matkasse, Godtlevant, Adams Matkasse and RetNemt, we have all conditions in place to continue strengthening our market-leading position within flexible meal kits in Scandinavia. With a focus on profitable growth, healthy food and reduced food waste, we are looking forward to the continued journey together with our new shareholders."

About LMK Group AB (publ)

LMK Group provides fresh, healthy, flexible and adaptable meal kit solutions to around 115,000 active and 405,000³ registered customers in Sweden, Norway and Denmark. The Group conducts its operations under four brands: Linas Matkasse (Sweden), Godtlevant 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.

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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³ As of 31 December 2020.

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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 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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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.