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Wästbygg Gruppen AB (publ) intends to carry out a rights issue of approximately SEK 240 million and raises bridge loan

Wästbygg Gruppen AB (publ) ("Wästbygg Group" or the "Company") (Nasdaq Stockholm: WAGR B) has today, subject to approval by an extraordinary general meeting intended to be held on 25 February 2026, resolved to carry out an issue of shares of Class A and units composed of shares of Class B and warrants ("units") with preferential rights for the Company's existing shareholders of initially approximately SEK 240 million (the "Rights Issue"). A number of the Company's larger shareholders, including M2 Holding AB and associated companies and Gårdarike AB, have expressed their support for the Rights Issue and have committed to vote in favor of the Board of Directors' resolution at the extraordinary general meeting, and M2 Holding AB and associated companies have also undertaken to subscribe for parts of the Rights Issue, amounting to approximately SEK 84 million, corresponding to approximately 35 percent of the Rights Issue. In addition, certain members of the Board, together with their companies, representing in aggregate approximately 7 percent of the capital and approximately 15 percent of the votes, have expressed that they intend to subscribe for their respective pro rata shares and vote to approve the Board of Directors' resolution at the extraordinary general meeting. Furthermore, the Company has received guarantee commitments amounting to a total of approximately SEK 90 million, corresponding to approximately 38 percent of the Rights Issue, which in total is covered by subscription undertakings, declarations of intent and guarantee commitments of approximately SEK 190 million, corresponding to approximately 79 percent of the Rights Issue. To secure the Company's liquidity needs until the completion of the Rights Issue, the Company has entered into agreements on bridge loans of a total of SEK 140 million on market terms.

Summary of the Rights Issue

- The Rights Issue pertains to shares of Class A and units and will initially, if fully subscribed, provide Wästbygg Group approximately SEK 240 million before issue costs, which are expected to amount to SEK 27 million, including guarantee fees. Each unit consists of three (3) shares of Class B and one (1) warrant of series TO 1. The warrants are intended to be admitted to trading on Nasdaq Stockholm.
- The Rights Issue is being carried out to meet the Company's short-term liquidity needs, fully refinance the bridge financing, and strengthen the balance sheet, which together with the organizational and strategic measures implemented is expected to improve Wästbygg Group's ability to selectively execute projects with improved margins and create long-term shareholder value.

- One (1) warrant of series TO 1 entitles the holder to subscription of one (1) share of Class B in the Company during the period 12 March 2029 up to and including 26 March 2029. Thus, the Company may receive additional proceeds in March 2029 if the warrants of series TO 1, including the warrants of series TO 1 that may be issued separately to guarantors as detailed below, are exercised for subscription of new shares of Class B.
- The warrants issued free of charge entitle the holder, for each warrant held, to subscribe for one (1) new share of Class B during the period from and including 12 March 2029 up to and including 26 March 2029 at an exercise price amounting to 200 percent of the amount obtained by dividing the subscription price for a unit in the Rights Issue by three (rounded down to the nearest whole SEK 0.01). Shareholders holding shares of Class A have, prior to the Rights Issue, declined to receive warrants for the subscription rights attributable to their shares of Class A.
- Final terms of the Rights Issue, including subscription price, increase of the share capital and number of shares and warrants issued, are intended to be published no later than 24 February 2026. The subscription price for each unit is intended to be set based on a discount to TERP (theoretical share price after separation of unit rights) of at least 35 percent based on the volume-weighted average share price of the Company's share of Class B on Nasdaq Stockholm during the three final trading days preceding the extraordinary general meeting multiplied by three to obtain the subscription price per unit (rounded down to the nearest SEK 0.05) (the "**Subscription Price**"). The subscription price for one share of Class A shall correspond to the subscription price for one share of Class B.
- The Rights Issue has received subscription undertakings, as per the following:
 - M2 Holding AB and associated companies have committed to subscribe for shares of the Rights Issue, corresponding to approximately 35 percent of the Rights Issue in total.
- Andreas von Hedenberg, Amanda Tevell, Jörgen Andersson, Lennart Ekelund and Jakob Mörndal, who are Board members of Wästbygg Group are positive to the Rights Issue. Jörgen Andersson (via Fino Förvaltning AB), Andreas von Hedenberg (via AvH Invest AB) and Lennart Ekelund, who in total directly or indirectly control approximately 7 percent of all shares and 15 percent of all votes in the Company, are, as a result of the Company being in a so-called closed period up until the publication of the Company's year-end report for the financial year 2025, under applicable rules on market abuse prevented from undertaking to subscribe for shares in the Rights Issue. However, they have informed the Company that they, in their capacities as shareholders in the Company, intend to undertake to subscribe for their respective pro-rata shares of the Rights Issue immediately following the Company publishing the year-end report, which is planned to take place on 4 February 2026.
- A number of existing shareholders, that combined represent approximately 73 percent of the total number of votes in the Company, have declared their support for the Rights Issue and have entered into voting commitments or declared their intention to vote in favor of the Rights Issue at the extraordinary general meeting scheduled to be held on 25 February 2026.
- The Rights Issue is covered to approximately 42 percent by subscription undertakings and declarations of intent, and to approximately 38 percent by guarantee commitments, corresponding to a total of approximately 79 percent of the Rights Issue in total.
- Provided that the Rights Issue is approved by the extraordinary general meeting on 25 February 2026, the record date for the Rights Issue will be 2 March 2026, and the subscription period will run from and including 4 March 2026 up to and including 18 March 2026.

- The last day of trading in the Company's shares including right to receive unit rights and subscription rights in the Rights Issue is 26 February 2026 and the first day of trading in the Company's shares without the right to receive unit rights and subscription rights in the Rights Issue is 27 February 2026.
- Trading in unit rights will take place on Nasdaq Stockholm from and including 4 March 2026 up to and including 16 March 2026.
- To secure the Company's liquidity needs until the completion of the Rights Issue, the Company has entered into agreements on bridge loans of a total of SEK 140 million on market terms.
- The Company intends to publish a prospectus regarding the Rights Issue around 2 March 2026 (the "**Prospectus**").

Background and reasons for the Rights Issue

Wästbygg Group is today primarily a construction contractor that also acts as a development partner to its customers, operating in residential, commercial, public-sector properties and logistics and industrial buildings. The Company operates in a construction and real estate market that in recent years has been characterized by significant volatility, high interest rates, restrained investment appetite, and protracted decision-making processes among both public and private clients, which together have created a more demanding market environment.

At the time of the previous capital raising announced in February 2025, the Company assessed that market prospects for order intake and production pace were more favorable than ultimately materialized. In all material respects, it is the Company's view that the objectives communicated in connection with the previous rights issue have been met. In light of subsequent developments, however, it can be noted that the issue size in the previous capital raising proved to be tight relative to the aggregate capital needs that arose.

During 2025, Wästbygg Group's underlying operations delivered a positive operating result. At the same time, a limited number of significant events occurring in parallel over a relatively short period had an overall negative impact on the Company's liquidity and capital structure. These events include, among other things, an arbitration outcome that impacted the Company's financial position to a greater extent than expected, a temporary reduction in the rate of accumulation, and missed payments in a larger industrial project which resulted in revenues being partly deferred and the project's total revenues being assessed at a lower level, as well as, during the autumn, a continued subdued market with lower order intake and postponed procurements and project starts, which collectively affected cash flow negatively in the short term.

These factors occurred in parallel and constitute the primary reason for the Company's short-term liquidity need. At the same time, the Company assesses that business opportunities have improved for the coming years, with increased activity, a more normalized decision-making environment among customers, and greater opportunities to win projects with healthier margins going forward after a period of particularly compressed margins, and with a strengthened market position during the initial quarters of 2026.

In recent years, Wästbygg Group has implemented extensive organisational and strategic measures to increase flexibility, efficiency, and risk control in project execution. The group's structure is today more clearly focused on contracting operations through more autonomous subsidiaries with either

specialised product expertise or a strong regional presence. This specialisation helps create increased customer value and improved profitability while reducing project risk for the Company. In parallel, the cost base has been adjusted through efficiency improvements and organisational optimisation, which together have strengthened the Company's operating platform and readiness for a gradual market recovery. Wästbygg Group will continue to be a project developer, but now as a development partner together with selected partners, but to a more limited extent with disciplined capital requirements. Following a pro forma repayment of the bond loan, it is estimated that there is currently approximately SEK 160 million of unencumbered surplus collateral attributable to unsold, self-developed tenant-ownership rights, which provides additional financial flexibility.

To ensure sufficient liquidity in the short term while also creating the conditions for a long-term sustainable capital structure, Wästbygg Group has resolved to carry out a partially guaranteed Rights Issue of approximately SEK 240 million. Of the total issue amount, approximately SEK 190 million is covered by subscription undertakings, declarations of intent and guarantee commitments from existing and new shareholders. The net proceeds from the rights issue are intended to be used for (i) repayment of the Company's bridge financing and (ii) general corporate purposes, which include funding working capital to strengthen the Company's operational and financial flexibility.

In connection with the Rights Issue, the Company has entered into an agreement for bridge financing of SEK 140 million on market terms with three investors in order to cover the immediate short-term liquidity need, mainly related to working capital. All the investors participating in the bridge financing are also guaranteeing the Rights Issue, which creates a clear and predictable refinancing solution where the Rights Issue is intended to fully refinance the bridge financing. Following the completion of the Rights Issue, the Board assesses that Wästbygg Group will have a strengthened balance sheet, an improved liquidity position, and increased financial flexibility. This creates the conditions for the Company to fully focus on selective project execution, disciplined capital deployment, and value-creating growth in a market that is expected to gradually improve.

Terms of the Rights Issue

The Board of Directors has today, subject to the approval by the extraordinary general meeting that is intended to be held on 25 February 2026, resolved on an issue of shares of Class A and units composed of shares of Class B and warrants of series TO 1, with preferential rights for existing shareholders. Through the Rights Issue, Wästbygg Group may receive initial issue proceeds of approximately SEK 240 million, excluding the additional proceeds that may be received upon exercise of warrants of series TO 1 that are issued in the Rights Issue. The right to subscribe for new Class A shares shall with preferential right belong to those who are registered as shareholders of Class A shares in the Company on the record date 2 March 2026, and those who are registered as shareholders of shares of Class B in the Company on the record date 2 March 2026 are entitled to subscribe for units with preferential rights.

Final terms of the Rights Issue, including Subscription Price, increase of the share capital and number of shares and warrants issued, are intended to be published no later than on the evening of 24 February 2026. Each unit consists of three (3) shares of Class B and one (1) warrant of series TO 1. The warrants are issued free of charge. The Subscription Price per unit is intended to be set based on a discount to TERP (theoretical share price after separation of unit rights) of at least 35 percent based on the volume-weighted average share price of the Company's Class B share on Nasdaq Stockholm

during the period of the last three trading days prior to the extraordinary general meeting multiplied by three to obtain the subscription price per unit (rounded down to the nearest SEK 0.05). The warrants series TO 1 are intended to be admitted to trading on Nasdaq Stockholm.

Subscription of units with or without preferential rights shall be made during the period from and including 4 March 2026 up to and including 18 March 2026. Unit rights that are not exercised during the subscription period will become invalid and lose their value. Trading in unit rights is intended to take place on Nasdaq Stockholm during the period from and including 4 March 2026 up to and including 16 March 2026 and trading in paid subscribed units ("BTU") during the period from and including 4 March 2026 up to and including 27 March 2026. Holders of shares of class A or B will be allotted subscription rights of series A and unit rights, respectively, in relation to the number of shares of Class A and B held on the record date. Subscription rights for shares of Class A and paid subscribed shares of Class A will not be admitted to trading on Nasdaq Stockholm or any other marketplace.

One (1) warrant series TO 1 entitle the holder to subscribe for one (1) new share of class B in the Company at an exercise price amounting to 200 percent of the amount obtained if the subscription price for one unit in the Rights Issue is divided by three (rounded down to the nearest whole SEK 0.01).

Each owner of shares registered as a shareholder in the Company on the record date shall have preferential rights to subscribe for new shares and units of the same class pro rata in relation to the number of shares of the same class previously owned by the holder. Shareholders will receive subscription rights of series A and unit rights of series B in proportion to the number of A and B shares held on the record date. If not all shares and units are subscribed for by exercise of subscription rights, allotment of the remaining units and shares shall be made within the highest amount of the Rights Issue: firstly, to those who have subscribed for units and shares by exercise of subscription rights (regardless of whether they were shareholders on the record date or not) and who have applied for subscription of units and shares without exercise of subscription rights and if allotment to these cannot be made in full, allotment shall be made pro rata in relation to the number of subscription rights that each and every one of those, who have applied for subscription of units and shares without exercise of subscription rights, have exercised for subscription of units and shares; secondly, to those who have subscribed for units and shares without exercise of subscription rights and if allotment to these cannot be made in full, allotment shall be made pro rata in relation to the number of units and shares the subscriber in total has applied for subscription of units and shares; and thirdly, to those who have provided guarantee commitments with regard to subscription of units and shares, in proportion to such guarantee commitments. To the extent that allotment in any section above cannot be done pro rata, allotment shall be determined by drawing of lots.

Support from shareholders, subscription undertakings and guarantee commitments

The Company has received subscription undertakings from a number of existing shareholders, including M2 Holding AB and associated companies, amounting in total to approximately SEK 84 million, corresponding to approximately 35 percent of the Rights Issue. No compensation will be paid for subscription undertakings.

Jörgen Andersson (via Fino Förvaltning AB), Andreas von Hedenberg (via AvH Invest AB) and Lennart Ekelund, who in total directly or indirectly control approximately 7 percent of all shares and 15 percent of all votes in the Company, are, as a result of the Company being in a so-called closed period up until the publication of the Company's year-end report for the financial year 2025, under applicable

rules on market abuse prevented from undertaking to subscribe for shares in the Rights Issue. However, they have informed the Company that they, in their capacities as shareholders in the Company, intend to undertake to subscribe for their respective pro-rata shares of the Rights Issue immediately following the Company publishing the year-end report, which is planned to take place on 4 February 2026.

The Company has also entered into agreements with a number of external investors and current shareholders on guarantee commitments of a total of approximately SEK 90 million, corresponding to approximately 38 percent of the Rights Issue. For the guaranteees, according to the guarantee agreements, cash compensation is paid with 11 percent of the guaranteed amount, corresponding to a total of approximately SEK 10 million, or 13 percent of the guaranteed amount, corresponding to a total of approximately SEK 12 million in the form of newly issued units in the Company, with the same terms and conditions as for units in the Rights Issue, including the Subscription Price in the Rights Issue. The guarantors include Molcap, Fenja Capital and Schonfeld. Those guarantors who have also provided a portion of the bridge loan may, at their sole discretion, instead of settling any guarantee commitments in cash, fulfil such commitments by setting off, in whole or in part, the satisfaction of their guarantee commitments against repayment of the bridge loan.

In total, the Rights Issue is covered by subscription undertakings, declarations of intent and guarantee commitments amounting up to approximately SEK 190 million, corresponding to approximately 79 percent of the Rights Issue.

In order to enable issue of units as guarantee compensation to the guarantors who choose to receive guarantee compensation in the form of newly issued units, the Board of Directors has proposed that the extraordinary general meeting, among other things, resolves on approval of the Rights Issue and authorization for the Board of Directors to resolve on issue of such units to guarantors.

Extraordinary general meeting and support from major shareholders

The Board of Directors' resolution on the Rights Issue is subject to approval by the extraordinary general meeting that is intended to be held on 25 February 2026. The resolution on the Rights Issue is subject to and conditional upon that the extraordinary general meeting also resolves to amend the Articles of Association in accordance with the Board of Directors' proposal to the extraordinary general meeting, as well as authorizations for the Board of Directors to resolve on an issue of units to the guarantors. Notice of the extraordinary general meeting will be announced in a separate press release.

A number of existing shareholders, that combined represent approximately 73 percent of the total number of votes in the Company have declared their support for the Rights Issue and have entered into voting commitments or declared their intention to vote in favor of the Rights Issue at the extraordinary general meeting. The Board of Directors therefore believes that the conditions for successfully completing the Rights Issue are favorable.

The Bridge Loan

In order to secure the Company's liquidity needs until the Rights Issue has been completed, the Company has raised bridge loans of a total of SEK 140 million from a consortium of external investors, which includes Molcap and Fenja Capital. In consideration of the loans, an arrangement fee of 5

percent and interest of 1.25 percent for each commenced month of the loan shall be charged. According to the bridge loans, the loans shall be repaid upon completion of the Rights Issue or no later than 20 April 2026.

Prospectus

Complete terms and instructions for the Rights Issue, as well as other information about the Company and information about subscription undertakings as well as guarantee commitments will be presented in the Prospectus that the Company is expected to publish around 2 March 2026.

Preliminary timetable for the Rights Issue

Disclosure of final terms for the Rights Issue, including Subscription Price	24 February 2026
Extraordinary general meeting to approve the Rights Issue	25 February 2026
Last day of trading in shares including right to receive subscription rights	26 February 2026
First day of trading in shares excluding right to receive subscription rights	27 February 2026
Estimated date of publication of the Prospectus	2 March 2026
Record date for right to receive subscription rights	2 March 2026
Trading in unit rights	4 March–16 March 2026
Subscription period	4 March–18 March 2026
Trading in paid subscribed units (BTU)	4 March–27 March 2026
Announcement of the final outcome of the Rights Issue	27 March 2026

Advisors

Arctic Securities AS acts as Sole Bookrunner in connection with the Rights Issue and the bridge loan. Setterwalls Advokatbyrå is legal advisor to the Company in connection with the Rights Issue and Gernandt & Danielsson is legal advisor to the Sole Bookrunner.

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About Wästbygg Group:

Wästbygg Group is a listed construction and development company, specialized in properties within logistics, industry, residential, commercial and community service. We are an experienced and long-term partner – built on trust.

The group comprises Logistic Contractor AB, Wästbygg AB and Rekab Entreprenad AB. The operations are conducted in the most expansive markets in Sweden and within Logistic Contractor also in the neighbouring Nordic countries. In 2024, the group had sales of SEK 4.3 billion and 500 employees.

Wästbygg Group is listed on Nasdaq Stockholm with ticker WBGR B. For more information see www.wbgr.se.

Important information

Publication, release or distribution of this press release may be subject to restrictions under the laws of certain jurisdictions. Recipients of this press release in jurisdictions where this press release has been published or distributed should inform themselves about and comply with any such legal restrictions. The recipient of this press release is responsible for using this press release and the information contained herein in accordance with the applicable rules in their respective jurisdiction. An invitation to relevant persons to subscribe for units in Wästbygg Group will only be made through the Prospectus, which will be published by the Company around 2 March 2026 on Wästbygg Group's website, www.wbgr.se/en. The Swedish Financial Supervisory Authority's forthcoming approval of the Prospectus should not be construed as an approval of the Company's shares, warrants or other securities.

This release is not a prospectus in accordance with the definition in the Prospectus Regulation (EU) 2017/1129 (the "Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction. This press release does not identify or suggest, or purport to identify or suggest, risks (direct or indirect) that may be associated with an investment in shares, warrants or other securities in Wästbygg Group. In order for investors to fully understand the potential risks and benefits associated with a decision to participate in the Rights Issue, any investment decision should only be made based on the information in the Prospectus. Thus, investors are encouraged to review the Prospectus in its entirety. In accordance with article 2 k of the Prospectus Regulation this press release constitutes an advertisement.

The information in this press release may not be released, published or distributed, directly or indirectly, in or into the United States of America, Australia, Belarus, Hong Kong, Japan, Canada, New Zealand, Russia, Singapore, South Africa, South Korea or any other jurisdiction in which such action

would be illegal, subject to legal restrictions or require measures other than those provided for by Swedish law. Actions in violation of these restrictions may constitute a violation of applicable securities laws. No shares, warrants or other securities in Wästbygg Group have been registered, and no shares, warrants or other securities will be registered, under the United States Securities Act of 1933, as amended (the “**Securities Act**”) or the securities legislation of any state or other jurisdiction in the United States of America and no shares, warrants or other securities may be offered, sold or otherwise transferred, directly or indirectly, in or into the United States of America, except under an available exemption from, or in a transaction not subject to, the registration requirements under the Securities Act and in compliance with the securities legislation in the relevant state or any other jurisdiction of the United States of America.

Within the European Economic Area (“**EEA**”), no public offering of shares, warrants or other securities (“**Securities**”) is made in other countries than Sweden. In other member states of the European Union (“**EU**”), such an offering of Securities may only be made in accordance with the Prospectus Regulation. In other member states of the EEA which have implemented the Prospectus Regulation in its national legislation, any offer of Securities may only be made in accordance with an applicable exemption in the Prospectus Regulation and/or in accordance with an applicable exemption under a relevant national implementation measure. In other member states of the EEA which have not implemented the Prospectus Regulation in its national legislation, any offer of Securities may only be made in accordance with an applicable exemption under national law.

In the United Kingdom, this document 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**”); (ii) high net worth entities etc. falling within Article 49 (2)(a) to (d) of the Order; or (iii) such other persons to whom such investment or investment activity may lawfully be made available under 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.

The press release is for informational purposes only and does not constitute an offer to sell or issue, or the solicitation of an offer to buy or acquire, or subscribe for, any securities or any other financial instruments in the Company. Any offer in respect of any of the Securities will only be made through the Prospectus that the Company expects to publish in due course. Offers will not be made to, and application forms will not be approved from, subscribers (including shareholders), or persons acting on behalf of subscribers, in any jurisdiction where applications for such subscription would contravene applicable laws or regulations, or would require additional prospectuses, filings, or other measures in addition to those required under Swedish law. Measures in violation of the restrictions may constitute a breach of relevant securities laws.

Forward-looking statements

This press release contains forward-looking statements that reflect the Company's current view of future events as well as financial and operational development. Words such as "intend", "assess", "expect", "may", "plan", "estimate" and other expressions involving indications or predictions regarding future development or trends, not based on historical facts, constitute forward-looking statements and reflect the Company's beliefs and expectations and involve a number of risks, uncertainties and assumptions which could cause actual events and performance to differ materially from any expected future events or performance expressed or implied by the forward-looking statement. The information contained in this press release is subject to change without prior notice and, except as required by applicable law, the Company does not assume any responsibility or obligation to update publicly or review any of the forward-looking statements contained in it and nor does it intend to. You should not place undue reliance on forward-looking statements, which speak only as of the date of this press release. As a result of these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements as a prediction of actual future events or otherwise.

This press release does not constitute an investment recommendation. The price and value of securities and any income from them can go down as well as up and you could lose your entire investment. Past performance is not an indication of future performance. Information in this press release cannot be relied upon as an indication of future performance.

This information is information that Wästbygg Gruppen 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 2026-01-13 07:30 CET.

Attachments

[Wästbygg Gruppen AB \(publ\) intends to carry out a rights issue of approximately SEK 240 million and raises bridge loan](#)