



### Pre-stabilisation notice

Skandinaviska Enskilda Banken, Danmark, filial af Skandinaviska Enskilda Banken AB (publ), Sverige (the "Stabilising Manager") (Jens Valeur, telephone +45 33282950) hereby gives notice that the Stabilising Manager and its affiliates may stabilise the offer of the following securities in accordance with Commission Regulation (EC) 2016/1052 supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the conditions applicable to buy-back programs and stabilisation measures.

<b>The securities</b>	
Issuer:	Gubra A/S
Securities:	Ordinary Shares (ISIN DK0062266474) Temporary purchase certificates (ISIN DK0062266557 to be merged with permanent ISIN on or about 5 April)
Offering size:	4,545,455 of DKK 1 nominal value each
Offer price:	DKK 110 per share
Associated securities:	N/A
Market:	NASDAQ Copenhagen (XCSE)
Ticker:	GUBRA (shares), GUBRA TEMP (temporary purchase certificates)
<b>Stabilisation</b>	
Stabilising Manager:	Skandinaviska Enskilda Banken, Danmark, filial af Skandinaviska Enskilda Banken AB (publ), Sverige
Stabilisation period expected to start on:	30 March 2023
Stabilisation period expected to end no later than:	28 April 2023
Maximum size of overallotment facility:	681,818 shares
Conditions of use of overallotment facility:	In connection with the offering in Gubra A/S, Skandinaviska Enskilda Banken, Danmark, filial af Skandinaviska Enskilda Banken AB (publ), Sverige has over-allotted a total of 681,818 shares in the form of temporary purchase certificates to the applicants in the offering, representing 15% of the number of shares issued and sold in the offering before over-allotments.
<b>Overallotment Option</b>	
Exercise period:	30 calendar days
Conditions of use of overallotment option:	JJ 081008 Holding ApS and NV 2008 Holding ApS have granted an overallotment option to purchase up to 681,818 shares in Gubra A/S, which may be exercised by the Stabilising Manager in whole or in part from the period commencing on 30 March 2023 and ending 30 calendar days thereafter solely to cover over-allotments or short



	positions in connection with the offering or stabilisation transactions
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In connection with this offering, the Stabilising Manager has overallocated the securities and may effect transactions with a view to supporting the market price of the securities at a level higher than that which might otherwise prevail. However, there is no assurance that the Stabilising Manager will take any stabilisation action and any stabilisation action, if begun, may be ended at any time. The Stabilising Manager may close out the short position created by over-allotting shares in the Offering by buying shares in the open market through stabilisation activities and/or by exercising the over-allotment option.

No later than the end of the seventh trading day following the date of execution of any stabilisation transactions, the Stabilising Manager will ensure adequate public disclosure of the details of the stabilisation transactions taken, if any. Following the expiry of the Stabilisation Period, the Stabilising Manager will publish an announcement on Nasdaq Copenhagen, under the Company's ticker, with information as to whether or not it has undertaken any stabilisation activities, including the total number of shares sold and purchased, the date at which the stabilisation activities commenced, the date at which stabilisation activities last occurred and the price range within which stabilisation was carried out for each of the dates where stabilisation transactions were made.