

Astor

This document constitutes a non-exhaustive summary of the press release from Scandinavian Astor Group AB (publ) published on 5 May 2026. The summary does not contain all information and should be read in conjunction with the full press release.

Astor Group acquires Nordic Shield Group – accelerates growth within protection and security solutions

Scandinavian Astor Group AB (publ) (“Astor Group”) has entered into an agreement to acquire the remaining 63.5 percent of the shares in Nordic Shield Group AB (publ) (“NSG”) and will thereby become the sole owner. The acquisition strengthens the group’s position within high-security classified constructions and represents an important step in scaling the Astor Protect business area as well as building a cohesive, defence-focused ecosystem. The acquisition also supports Astor Group’s long-term growth strategy and its ambition to reach revenue of SEK 2.5 billion by 2028.

Key highlights:

- Acquisition of the remaining 63.5 percent – NSG becomes a wholly owned subsidiary
- Strengthens the Astor Protect business area and the Group’s position within protection and security solutions
- NSG: revenue SEK 104 million (Q1 2026), EBITDA SEK 20.5 million (20%), net profit SEK 15.4 million after IFRS adjustments, order book SEK 412.5 million
- Fixed purchase price of approximately SEK 467.8 million + potential earn-out of up to approximately SEK 146.8 million
- Financing through cash, credit facilities, shares and promissory notes
- Closing expected during Q2 2026 (no later than July), subject to, inter alia, ISP approval, shareholder approval and customary closing conditions.

“Taking NSG into full ownership is a strategic step that gives Astor Group ownership over a business we already know well. It is fully in line with our ambition to build one of Europe’s most unified, defence-focused ecosystems. NSG’s platform within high-security classified constructions – from protected facilities and data centres to mobile units – strengthens our position in a market with long-term growing demand from defence, government agencies and critical infrastructure,” comments Martin Elovsson, board member and incoming CEO of Astor Group.

“This is an important step in the company’s development. We have built Nordic Shield Group with a clear focus on delivering products with quality and functionality for demanding environments, and we are confident that Scandinavian Astor Group is the right owner to realise the potential of the business – with both resources and a clear strategic direction,” comments Henrik Ringbom, one of the principal shareholders of NSG.

Strategic rationale:

The acquisition enables full integration of NSG into the Astor Protect business area and creates conditions for clearer governance, more efficient capital allocation, and increased commercial coordination. At the same time, the group’s offering within protection and security solutions is broadened, with strengthened exposure to defence, government agencies and critical

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infrastructure across Europe and NATO. The acquisition also supports Astor Group's long-term growth strategy and ambition to reach revenue of SEK 2.5 billion by 2028.

Scandinavian Astor Group – Impact through unity

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Scandinavian Astor Group in brief

Scandinavian Astor Group is a Swedish defence group shaping the future of security and protection. Through its three business areas — Astor Tech, Astor Industry and Astor Protect — the Group delivers advanced technology, high-quality components and critical security solutions primarily to the defence sector, industry and civil protection. Astor Group is listed on NGM Main Market (ticker: ASTOR) and on Börse Stuttgart. The Company is headquartered in Stockholm. For more information about Astor Group's operations, please visit: www.astorgroup.se