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APAC INTENDS TO LIST THE COMPANY'S CLASS A SHARES ON NASDAQ STOCKHOLM

Aligro Planet Acquisition Company AB (publ) ("APAC" or the "Company"), a Swedish Special Purpose Acquisition Company (SPAC), formed by an experienced and dynamic team of entrepreneurs, senior executives and acquisition specialists, today announces the intention to list the Company's Class A shares on Nasdaq Stockholm. APAC's objective is to raise capital that is expected to amount to SEK 1.0 billion through a listing (the "Offering") and to within the following 24 months complete a business combination of a non-listed entity in the Nordics¹ that has a distinct ESG profile within the sectors of digital business models, sustainable consumption and green technology. Nasdaq Stockholm AB has made the assessment that APAC fulfils the applicable listing requirements on Nasdaq Stockholm (main market), provided that certain customary conditions are fulfilled.

The Offering in brief

The Offering of Class A Shares and subsequent listing of the Company's Class A shares on Nasdaq Stockholm will be directed to the public in Sweden and institutional investors in Sweden and abroad. The newly issued Class A shares in the Offering are expected to provide APAC with a total of SEK 1.0 billion, of which the sponsors and related parties have undertaken to acquire Class A shares amounting to a minimum of SEK 75 million, corresponding to approximately 7.5 percent of the Offering.

In addition, in connection with the listing on Nasdaq Stockholm Carnegie Fonder AB, Altira AB, M2 Asset Management AB and Stena Finans AB (jointly the "Cornerstone Investors") have undertaken to subscribe for Class A shares of a total of SEK 295 million, corresponding to approximately 29.5 percent of the Offering. The subscription undertakings from the sponsors, their related parties and the Cornerstone Investors in aggregate correspond to a total of SEK 370 million or approximately 37 percent of the total number of Class A shares that are expected to be offered in connection with the Offering.

Prior to the contemplated listing on Nasdaq Stockholm, the sponsors have subscribed for warrants ("Sponsor Warrants") that entitle subscription of Class B shares, which contributed SEK 40 million to the Company. The proceeds provided to the Company for the Sponsor Warrants are expected to finance the initial costs incurred in connection with the Offering, day-to-day operating costs, and costs for financing the Company in connection with the review of potential target companies before a business combination is made public.

The proceeds of SEK 1.0 billion, which is expected to be contributed to the Company from the subscription of Class A shares in the Offering, will in full be placed on a specific account up until an extra general meeting has resolved to approve a business combination, in accordance with Nasdaq Stockholm's regulatory framework for SPACs.

APAC's shareholders will be given the opportunity to redeem all their Class A shares in connection with a business combination and thereby regain the equivalent of 100 percent of the price in the Offering.

¹ If an acquisition has not been completed within 24 months, the general meeting of the shareholders may resolve to extend the investment period to 36 months, provided that the resolution is supported by 60 percent of votes cast and votes represented.



To further expose the Class A share to value creation, each Class A share that is not redeemed in connection with a business combination will entitle the holder to receive one (1) warrant free of charge in connection with the completion of the business combination. Two (2) warrants entitle the holder to one (1) new Class A share at a subscription price corresponding to 115 percent of the price in the Offering. The Company is also entitled to, under certain circumstances, call for redemption of the warrants. These warrants are intended to be admitted to trading on Nasdaq Stockholm in connection with the completion of the business combination.

Comments from the initiator Hans Eckerström

"Our work will be characterized by openness and transparency. APAC will strive to find a company with a distinct potential within sustainable development, which will be able to take important steps with the assistance from APAC's team and with access to the liquidity that APAC represents. When investors in APAC decide on the proposal for a business combination, as much information as possible will be available to them. In connection with a business combination, investors will have an opportunity to redeem all their Class A shares that equals to 100 percent of the price in the Offering, if they do not wish to be part of the continuing journey. As a result, no one will be buying a pig in a poke.

Perhaps the most interesting part about the SPAC model that Nasdaq Stockholm has now brought to Sweden is that it enables companies to focus on what they are good at. A traditional listing process can be very burdensome for a company during a long period of time, both for the owners and the management of the company. By facilitation of the SPAC model, companies may be introduced more quickly to the market and are offered a greater transactional security.

APAC will also work to ensure and negotiate for a fair valuation of potential target companies and thereby minimize the uncertainty that otherwise often characterizes the final stages of a traditional listing process.

We hope to be able to help a company acting for a good cause for the planet to focus on matters which the company is specialized in, and simultaneously develop over time alongside and supported by the competency that we have compiled within APAC."

Background and information on APAC

On 1 February 2021, Nasdaq Nordic launched an updated rulebook that introduced an opportunity to list a new type of company on Nasdaq Stockholm, known as a Special Purposes Acquisition Company (SPAC). The purpose of a SPAC is to obtain capital through a dispersion of ownership in connection with a listing and complete the most attractive business combination possible for the shareholders of the Company. The regulatory framework imposes certain requirements on the SPAC, which primarily aim to give investors greater protection and greater influence over their invested capital up until a business combination is completed compared to what would otherwise be normal for a listed company.

To seize this opportunity from a value creational perspective, APAC has been formed as a SPAC by, among others, the investor Hans Eckerström, the entrepreneur Richard Båge and the acquisition specialists Anna Sundberg and Peder Egnell.

APAC's main purpose is to carry out a business combination during an investment period of no more than 24 months after the first day of trading in the Company's Class A shares on Nasdaq Stockholm. A "Business Combination" means an acquisition of shares or assets or similar transactions in one or more target companies at a total fair market value corresponding to at least 80 percent of the value of the restricted account from the Offering. If a Business Combination has not been made within 24 months, the general meeting of the



shareholders may resolve to extend the investment period to 36 months, if supported by a majority of 60 percent of the votes cast as well as the shares represented at the general meeting. The purpose of the Offering is to obtain external capital that in full or in part may finance the consideration to be paid to complete such Business Combination, as well as to cover the transaction costs that arise in connection therewith up until the general meeting has resolved to approved a business combination.

Through the establishment of the Company and the listing of the Company's Class A shares on Nasdaq Stockholm, the board of directors and management will be given the opportunity to actively identify, evaluate, review and potentially acquire target companies with a distinct ESG profile, with a focus on a target company's product or solution being linked to any of the defined main themes of digital business models, sustainable consumption and green technology. In all these main themes, the management group and the board of directors have extensive experience and broad combined expertise to both carry out successful business combinations and to develop companies in the long term. The Company believes that this experience will be of great benefit to successfully identify appropriate target companies, as well as to operate and develop APAC over the long term to its full potential after a completed Business Combination.

APAC intends to identify and complete a Business Combination that generates value for the shareholders over the long term. Potential target companies include non-listed, Nordic high-quality companies with a distinct ESG profile within any of the segments digital business models, sustainable consumption, or green technology.

APAC deems that the sponsors' wide network, in combination with their knowledge of transactions in a listed and non-listed environment, and of the valuation dynamics on these markets, make them well suited to identify and evaluate attractive opportunities for Business Combinations for APAC and to contribute to the acquired company's value long-term generation.

The business of the target company will be characterized by transparency, wide-ranging cooperation and focus on value. The aim is to find a company with a distinct ESG profile within any of the segments digital business models, sustainable consumption, or green technology.

The strengths and competitive advantages in brief

- *Influential management group and board of directors with valuable experiences and knowledge for target companies*
- *Global ESG trends that create attractive opportunities*
- *APAC gives investors access to unlisted target companies*
- *Attractive buyer with broad expertise in all aspects of mergers and acquisitions/business combinations*
- *Proven value creation in a public environment*
- *Transparent company structure with common incentives*

Opportunity for redemption

The shareholders of APAC will have the opportunity to redeem of all their Class A shares in connection with a business combination and thereby regain the equivalent of 100 percent of the price in the Offering. The shareholders may call for redemption up until five (5) days following the day on which a general meeting has been held to approve a business combination. All shareholders may call for redemption, regardless of whether



they voted yes or no, or if they did not attend the general meeting. The redemption amount will be equal to the price for the Class A shares in the Offering (subject to the restrictions of the Swedish Companies Act, the Company's articles of association and provided that there are sufficient distributable funds equivalent to the total amount in the restricted account). The sponsors and their related parties may not redeem any Class A shares.

To further expose the Class A share to value creation, each Class A share that is not redeemed in connection with a Business Combination will entitle the holder to receive one (1) warrant free of charge in connection with the completion of the business combination. Two (2) warrants entitle the holder to one (1) new Class A share at a subscription price corresponding to 115 percent of the price in the Offering. The Company is also entitled to, under certain circumstances, call for redemption of the warrants. These warrants are intended to be admitted to trading on Nasdaq Stockholm in connection with the completion of the business combination.

Sponsors of APAC own non-listed Class B shares corresponding to 20 percent of the total shares in APAC following the Offering, with the intention to be long-term majority owners in APAC, additionally the sponsors and related parties have undertaken to acquire Class A shares amounting to a minimum of SEK 75 million, corresponding to approximately 7.5 percent of the Offering and corresponding to approximately 6.0 percent of the total number of shares in APAC following the Offering. In addition to the Class B shares in the Company, the sponsors have, as mentioned above, subscribed for Sponsor Warrants in APAC. Each Sponsor Warrant entitles the holder to subscribe for one Class B share in the Company at a subscription price equal to 115 percent of the price in the Offering. Holders of Class B shares, including new Class B shares from the use of Sponsor Warrants, are entitled to convert the Class B shares into an equal amount of Class A shares following a resolution by the general meeting to approve a business combination and after a business combination has been completed.

If a business combination is not completed during the investment period (up until 36 months from the first day of trade of the Company's Class A shares on Nasdaq Stockholm), the Company shall initiate a process to invoke redemption of the Class A shares for a price corresponding to 100 percent of the price in the Offering and the investors are thus able to recover the nominal value paid for the Class A shares in connection with the Offering (subject to the restrictions of the Swedish Companies Act, the Company's articles of association and provided that there are sufficient distributable funds equivalent to the total amount in the restricted account).

Senior executives and Board of Directors of APAC

The management group and the board of directors possess solid experience and knowledge of all elements within mergers and acquisitions, from identifying potential target companies, to evaluation and due diligence, negotiation with selling counterparties and financial and legal structuring of transactions. Overall, the management and the board of directors have conducted over 15 major public transactions, either as owners, advisers, or as operational senior executives. This makes the team behind APAC an attractive partner to support the target company in the transition from a private to a public company.

Further, the management, board of directors and industrial advisers have extensive experience within company management. In their respective previous professional roles, they have contributed to the development of prominent companies in a number of industries in both private and listed environments. Examples of companies run in a listed environment where significant value has been generated for the shareholders include Thule, Storytel and MIPS. Further information on these, as well as other examples, is found at the website, www.apac.se.



Senior executives

The initiator **Hans Eckerström**, APAC's *Chief Investment Officer* and *Head of IR*, is a private investor that combines own investments with assignments in the Board of Directors of the listed companies Thule Group and Swedbank, is the Chairperson and a partner of the private companies Profoto and Henri-Lloyd. He has previously *inter alia* been Partner at Nordic Capital and Chairperson of the Board of Nobia, as well as Director of the Board in Nordstjernan, Cloetta and NEFAB.

Richard Båge, *Chairman of the Board*, is the founder of Insplanet and Mediaplanet, among others, and as an early investor in Storytel, doktor.se, meds.se, Lexly and Yabie, he is experienced within several segments for fueling and changing behaviors of different players. Today he is an active founder and Group Chief of the global media company Caybon, formerly Mediaplanet.

Peder Egnell, *CEO*, is a former financial adviser at Goldman Sachs, SEB Enskilda and Access Partners.

Anna Sundberg, *CFO and Chief Legal Counsel*, is a lawyer and former Partner and Head of Mergers & Acquisitions at White & Case.

In addition to the sponsors of the SPAC, all of the directors of the board and an industrial network shall assist in assessment of the relevant markets and potential deals.

The Board of Directors of APAC

In addition to Richard Båge, the Board of Directors of APAC consists of the following.

Bengt Baron, formerly CEO for *inter alia* Vin & Sprit, The Absolut Company, Cloetta and Leaf, is today Chairperson of the Board in Enzymatica and Thule Group.

Jenny Keisu, formerly s lawyer at Mannheimer Swartling with an extensive experience with private equity specializing within ESG and sustainability. She is the co-founder of Summa Equity, where she also was the CEO, and today she is CEO of X Shore.

Helene Willberg, an expert in transitioning private companies to the listed market following her extensive experience as a stock exchange auditor, auditor for several large companies, and as the CEO of KPMG. She is currently Chairperson of the Board in Footway Group and director of the Board in *inter alia* Thule Group, Profoto and Nordic Paper Holding.

Magnus Silfverberg, is an expert within digital business models, particularly on Big Data and AI. He is a former CEO of *inter alia* Betsson Group and Bisnode.

APAC's industrial network

APAC has access to an industrial network that includes **Magnus Brännström**, CEO of Oriflame, **Mats Rahmström**, CEO of Atlas Copco, and **Jon Sintorn**, CEO of Nobia.



Information on the Offering

The contemplated Offering is expected to include new Class A shares issued by the Company. From the offering of Class A shares, APAC is expected to obtain SEK 1.0 billion. The Offering is expected to be offered to the public in Sweden and to institutional investors in Sweden and abroad.

The full terms and instructions for the contemplated Offering will be included in the prospectus that APAC will prepare in connection with the contemplated listing and that is expected to be made public during the second quarter of 2021 and be published at APAC's website, www.apac.se.

Nasdaq Stockholm has made the assessment that APAC fulfils the applicable listing requirements. Nasdaq Stockholm will approve an application to trade the Company's Class A shares on Nasdaq Stockholm, provided that certain customary conditions are fulfilled, such as APAC submitting the application and that the distribution requirement on the Class A shares of the Company is fulfilled at the latest on the day of the listing.

The first day of trade of APAC's Class A shares on Nasdaq Stockholm is expected to be during the second quarter of 2021.

Advisors

Carnegie Investment Bank AB (publ) ("**Carnegie**") are Global Coordinator and Joint Bookrunner. Handelsbanken Capital Markets ("**Handelsbanken**") is a Joint Bookrunner. Baker McKenzie is the legal advisor to the Company. White & Case is the legal advisor to the Global Coordinator and the Joint Bookrunners.

Sponsors

Refers to the initiators of the Company and the Offering and consists of the Board of Directors, the management and other holders of Class B shares. Other holders include, among others, employees of APAC and industrial advisors.

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The information in this press release has been published by the contact person listed above, at a time indicated by Aligro Planet Acquisition Company AB's (publ) news distributor MFN in connection with the publishing of this press release.



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This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States. The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into the United States, Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, Switzerland or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require additional registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

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 will be prepared in connection with the Offering and be 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 any Member State of the European Economic Area (the "**EEA**") other than Sweden, this press release is only addressed to and is only directed at "qualified investors" in that Member State within the meaning of 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.



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 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 Stockholm regulatory framework 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 offered shares 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 APAC may decline and investors could lose all or part of their investment; the shares in APAC offer no guaranteed income and no capital protection; and an investment in the shares in APAC 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 Global Coordinators and 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 APAC.

Each distributor is responsible for undertaking its own Target Market Assessment in respect of the shares in APAC and determining appropriate distribution channels.