

Statement from the Independent Bid Committee of Mestro regarding the increased public offer from EG of SEK 20 per share

This statement is made by the Independent Bid Committee (the "Committee") of Mestro AB (the "Company" or "Mestro") pursuant to Section II.19 of the Stock Market Self-Regulatory Committee's Takeover Rules for Certain Trading Platforms (the "Takeover Rules"). The Committee has decided to recommend the shareholders of Mestro to accept the Revised Offer (as defined below).

On 9 February 2024, EG A/S, through its indirectly wholly-owned subsidiary EG Sverige AB ("EG"), announced a public offer to the shareholders of Mestro to acquire all outstanding shares in Mestro for a consideration of SEK 18 in cash per share (the "Offer"). Today, 19 February 2024, EG has announced that the consideration in its offer is increased to SEK 20 in cash per share in Mestro (the "Revised Offer") and that EG has entered into agreements to acquire approximately 53.0 percent of the shares and votes in Mestro. The acquisition is subject to approval from the Swedish Inspectorate of Strategic Products ("FDI approval").

The Independent Bid Committee and the process for evaluating the Revised Offer

The board members Rikard Östberg and Alexandra Kulldorff have, due to the irrevocables entered into (through RP Ventures AB and Aktiebolaget Företagsledare Rego, respectively) not participated in the handling of the Offer. Prior to the Revised Offer, the board members Rikard Östberg, Alexandra Kulldorff and Anders Palmgren (privately and/or through companies) have entered into an agreement for the sale of shares to EG, which means that the Committee consists of Mia Batljan.

The Committee has previously recommended the shareholders of Mestro to accept the Offer by EG at a level of SEK 18 per share. For further information on the Committee's assessment of the EG's offer and the reasons for its recommendation, including its opinion on the impact that the fulfillment of the Offer may have on Mestro, in particular in terms of employment, and its opinion on EG's strategic plans for Mestro and the effects these can be expected to have on employees and the locations where Mestro conducts its business, reference is made to the Committee's statement of 9 February 2024, which is available on www.mestro.com.

The Committee notes that EG has now entered into an agreement, subject to FDI approval, to acquire a total of approximately 53.0 percent of the shares and votes in Mestro from RP Ventures AB, Aktiebolaget Företagsledare Rego, Magnus Astner, Samhällsbyggnadsbolaget i Norden AB, ES Aktiehandel AB, AYP Consulting AB and Anders Palmgren, which gives all shareholders in Mestro the opportunity to receive SEK 20 in cash per share.

In light of the above, the Committee recommends the shareholders of Mestro to accept the Revised Offer.

This statement of the Independent Committee is governed by and shall be construed in accordance with Swedish law. Any dispute arising out of this statement shall be settled exclusively by the courts of Sweden.

Stockholm, 19 February 2024

The Independent Bid Committee for Mestro AB

Contacts

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About Us

The future of property management and regulatory forces are placing increasingly higher demands on sustainable properties. Mestro is a Software as a Service (SaaS) company that develops and sells a cloud-based platform aimed at assisting companies in visualizing, gaining control over, and reducing their energy usage. The customer's energy data is collected, analyzed, and visualized in real-time - fully automated. Mestro offers modules including sustainability reporting, cost control, and analysis, among others. This enables the user to save both time, reduce their carbon footprint, and cut energy costs. Or as Mestro themselves say - "Spend Less Energy"

www.mestro.com

Certified adviser

The company's share MESTRO is listed on Nasdaq First North Growth Market with Redeye AB as Certified Adviser.

This information is information that Mestro 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 2024-02-19 08:20 CET.

Attachments

[Statement from the Independent Bid Committee of Mestro regarding the increased public offer from EG of SEK 20 per share](#)