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Karnell has decided to shorten the application period for institutional investors in its ongoing Offering

On 4 March 2024, Karnell Group AB (publ) (“Karnell”, the “Company” or the “Group”), an active and long-term owner of industrial technology companies, announced its intention to list its shares of class B on Nasdaq Stockholm, Main Market (the “Listing”). On 12 March 2024 Karnell published its prospectus and announced the price range for the offering (the “Offering”). Karnell has today decided to shorten the application period in the Offering for institutional investors due to strong investor demand. The application period for institutional investors will close on 20 March 2024 at 14.00 CET. The time plan is otherwise expected to be the same as previous communicated.

Updated preliminary time plan

Application period for the general public in Sweden	13 – 20 March 2024
Application period for institutional investors	13 – 20 March 2024
Announcement of the price in the Offering	21 March 2024
First day of trading in the Company's shares of class B on Nasdaq Stockholm	22 March 2024
Settlement date	26 March 2024

Advisors

Skandinaviska Enskilda Banken is Sole Global Coordinator and Bookrunner in connection with the Offering. Advokatfirman Cederquist is acting as legal advisor to Karnell and Roschier Advokatbyrå is acting as legal advisor to SEB. In connection with the Offering, SEB and Avanza Bank are acting as Retail Distributors.

For more information, please contact:

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The information was provided, through the agency of the above contact person, for publication at the time indicated by Karnell's news distributor MFN upon publication of this press release.

Important information

This announcement is not and does not form a part of any offer for sale of securities.

Copies of this announcement are not being made and may not be distributed or sent into the United States, Australia, Canada, Hong Kong, Japan, New Zealand, South Africa, South Korea, Singapore or any other jurisdiction in which such distribution would be unlawful or would require registration or other measures. The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), and accordingly may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the Securities Act and in accordance with applicable U.S. state securities laws. The Company does not intend to register any offering in the United States or to conduct a public offering of securities in the United States.

This announcement is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (together with any related implementing and delegated regulations, the "**Prospectus Regulation**"). A prospectus has been prepared in connection with the Offering which has been reviewed and approved by the Swedish Financial Supervisory Authority (*Sw. Finansinspektionen*) as the competent authority in Sweden in accordance with the Prospectus Regulation. Investors should not invest in any securities referred to in this announcement except on the basis of information contained in the aforementioned prospectus.

In any EEA Member State other than Sweden, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation, i.e., only to investors who can receive the offer without an approved prospectus in such EEA Member State.

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Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as “believe,” “expect,” “anticipate,” “intends,” “estimate,” “will,” “may,” “continue”, “should” and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. 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 information, opinions and forward-looking statements contained in this announcement speak only as at its date and are subject to change without notice.

The timing of the Listing may be influenced by a variety of factors which include market conditions. Karnell may decide not to go ahead with the Offering and there is therefore no guarantee that the Listing will occur. You should not base your financial decision on this announcement. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested.

Persons considering making investments should consult an authorised person specialising in advising on such investments. This announcement does not form part of or constitute a recommendation concerning any offer. The value of securities can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of a possible offer for the person concerned.

Skandinaviska Enskilda Banken AB (publ) (the "**Manager**") is acting exclusively for the Company and no one else in connection with any offering of securities referred to herein. The Manager will not regard any other persons as its clients in relation to any offering of securities referred to herein and will not be responsible to anyone other than the Company for providing the protections afforded to its clients, nor for providing advice in relation to such offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

Neither the Manager nor any of its affiliates, or any of their directors, officers, employees, advisors or agents, accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, in relation to the truth, the accuracy or completeness of the information, statements or opinions, whichever their source, contained in this announcement (or whether any information has been omitted from the announcement) or any oral information provided in connection herewith, or any data it generates and accepts no responsibility, obligation or liability (whether direct or indirect, in contract or otherwise) in relation to any of such information.

In connection with the offer or sale of securities referred to herein, the Manager may over-allot securities/conduct stabilization or effect transactions with a view to supporting the market price of the securities at a level higher than that which might otherwise prevail. Any stabilization action or over-allotment will be conducted by the Manager in accordance with all applicable laws and rules.

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 2**”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID 2; and (c) local implementing measures (together, the “**MiFID 2 Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the Product Governance Requirements) may otherwise have with respect thereto, the 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 2; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID 2 (the “**Target Market Assessment**”). Notwithstanding the Target Market Assessment, distributors should note that: the price of the shares may decline and investors could lose all or part of their investment; the shares offer no guaranteed income and no capital protection; and an investment in the shares 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 Manager 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 2; 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. Each distributor is responsible for undertaking its own target market assessment in respect of the shares and determining appropriate distribution channels.

Attachments

[Karnell has decided to shorten the application period for institutional investors in its ongoing Offering](#)