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NORDREST'S OFFERING WAS SUBSTANTIALLY OVERSUBSCRIBED – TRADING IN THE SHARE ON NASDAQ FIRST NORTH GROWTH MARKET COMMENCES TODAY

Nordrest Holding AB (publ) ("Nordrest" or the "Company"), a pure foodservice company focused on natural guest flows and contract-based meal solutions, announced on 13 May 2024 an offer to the public in Sweden and to institutional investors in Sweden and abroad to acquire newly issued and existing shares in Nordrest for a total amount of approximately SEK 300 million (the "Offering") in connection with the Company's listing on Nasdaq First North Growth Market in Stockholm. The price in the Offering amounted to SEK 108 per share, corresponding to a market value of the total number of shares in Nordrest of approximately SEK 1,342 million after the completion of the Offering. The Offering attracted very strong interest both among institutional investors in Sweden and abroad, as well as among the general public in Sweden. The Offering was substantially oversubscribed. Trading in the Company's shares on Nasdaq First North Growth Market in Stockholm will commence today, 23 May 2024.

The Offering in brief:

- As previously announced, the price per share in the Offering was SEK 108.00, corresponding to a total market value of the Company's shares of approximately SEK 1,342 million after the completion of the Offering.
- The Offering comprised of 2,777,778 shares, of which 1,851,852 existing shares were offered by the selling shareholders (the "**Selling Shareholders**"), and 925,926 newly issued shares were offered by the Company. The Offering will render approximately SEK 100 million in gross proceeds before deduction of costs attributable to the Offering.
- To cover any over-allotment in the Offering, the Selling Shareholders in the Offering have undertaken, at the request of Pareto Securities, to offer an additional maximum of 416,666 existing shares, corresponding to a maximum of 15 percent of the total number of shares in the Offering, at a price equal to the Offering Price (the "**Over-Allotment Option**").

- Provided that the Over-Allotment Option is fully exercised, the total value of the Offering is expected to amount to approximately SEK 345 million, which corresponds to approximately 26 percent of the total number of shares in Nordrest upon completion of the Offering.
- Immediately following the completion of the Offering, and assuming that the Over-Allotment Option is exercised in full, Nordrest's four largest shareholders will consist of Thomas Dahlstedt[1] (43.3 percent), Axel Lindgren AB (23.0 percent) and shared place for third largest are cornerstone investors Arbona Growth AB (3.7 percent) and Salénia AB (3.7 percent).
- Trading in the shares in Nordrest on Nasdaq First North Growth Market will commence today on 23 May 2024 under the ticker "NREST".
- Trading is conditional until the settlement date of the Offering, which is expected to be 27 May 2024.

Thomas Dahlstedt, CEO, comments:

"With great pleasure, I announce that the offering to subscribe for shares in Nordrest has met significant interest and has been substantially oversubscribed. This demonstrates strong confidence in our history within foodservice, our strategic focus on natural guest flows and contracted revenues, as well as our business model for winning and retaining customers. We look forward to welcoming our new shareholders and continuing our journey as a listed company. With our plan for continued growth, both organically and through potential acquisitions, along with a dedicated management team, we are well positioned to create value for our shareholders. Thank you for your trust and support. We look forward to continuing to work for the best interests of our shareholders."

Stabilisation measures

In connection with the Offering, Pareto Securities, acting as stabilisation manager (the "**Stabilisation Manager**"), may, on behalf of the Company, over-allot shares to carry out transactions designed to stabilise, maintain, or otherwise support the market price of the Company's shares at a level above that which might otherwise prevail on the open market. Such stabilisation transactions may be conducted on the Nasdaq First North Growth Market, the OTC market, or otherwise, and may be carried out at any time during the period beginning on the first trading day of the Company's shares on Nasdaq First North Growth Market and ending no later than 30 calendar days thereafter. However, the Stabilisation Manager is under no obligation to undertake stabilisation measures, and there is no guarantee that stabilisation measures will be undertaken. Under no circumstances will transactions be carried out at a price higher than the price in the Offering.

The stabilization Manager may utilize the Over-Allotment Option to over-allot shares in order to enable stabilization measures. The stabilization measures, if carried out, may be discontinued at any time without prior notice but must be discontinued no later than within the aforementioned 30-day period. The Stabilization Manager must, no later than by the end of the seventh daily market session after the stabilization measures have been undertaken, in accordance with article 5(4) of the Market Abuse Regulation (EU) 596/2014 and the Commission Delegated Regulation (EU) 2016/1052, disclose that stabilization measures have been undertaken. Within one week after the end of the stabilization period, the Stabilization Manager will, through the agency of the

Company, disclose whether or not stabilization measures were undertaken, the date on which stabilization started, the date on which stabilization was last carried out as well as the price range within which stabilization was carried out for each of the dates when stabilization measures were conducted.

Advisors

Pareto Securities is Sole Global Coordinator & Bookrunner in connection with the Offering, Baker McKenzie Advokatbyrå KB is the legal adviser to the Company. Advokatfirman Schjødt is the legal adviser to Pareto Securities in connection with the Offering. Avanza Bank is acting as Retail Distributor.

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About Nordrest Holding AB

Nordrest is a pure foodservice company focused on natural guest flows and contract-based meal solutions. The Company's offering includes meal solutions tailored to each customer's needs and preferences, as well as ready-made brand concepts such as Taste by Nordrest, Togo by Nordrest, Pocket by Nordrest, La Girafe, Dinners, and Way Cup.

FNCA Sverige AB is the Company's Certified Adviser on Nasdaq First North Growth Market and can be contacted on info@fnca.se or +46 8 528 00 399.

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In EEA Member States other than Sweden (each a '**Relevant Member State**'), this communication is only addressed to and is only directed at qualified investors in that Relevant Member State within the meaning of Article 2(e) of the Prospectus Regulation, that is, only to investors who are able to take advantage of any offer without a prospectus having been registered in that Relevant Member State.

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Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or expectations regarding the Company's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that are not historical facts and can be identified by the use of words such as "believes", "expects", "anticipates", "intends", "estimates", "will", "may", "anticipates", "should", "could" and, in each case, the negatives thereof, or similar expressions. The forward-looking statements in this press release are based on various assumptions, many of which are based on additional assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements are reasonable, there can be no assurance that they will materialise or that they are accurate. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, actual results or outcomes could differ materially from those in the forward-looking statements for a variety of reasons. Such risks, uncertainties, contingencies, and other important factors could cause actual events to differ materially from the expectations expressed or implied in this press release by the forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements contained in this press release are accurate and any reader of this press release should not place undue reliance on the forward-looking statements contained in this press release. The information, opinions and forward-looking statements expressed or implied herein are made only as of the date of this press release and are subject to change. 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, except as required by law or Nasdaq First North Growth Market's Rule Book for Issuers.

Information to distributors

Solely for the purpose of Pareto Securities AB's (the "**Manufacturer**") product approval process, the target market assessment in respect of the shares in the issuer (the "**Shares**") has led to the conclusion that: (i) the target market for the Shares is a) eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**") and who; b) have at least a common/normal understanding of the capital markets, c) is able to bear the losses of their invested amount and, d) is willing to accept risks connected with the Shares, and e) have an investment horizon which takes into consideration the liquidity of the Shares. The issuer has not published sufficient data for the Manufacturer to determine whether an investment in the transaction is compatible for investors who have expressed sustainability related

objectives with their investments based on that which i) is an environmentally sustainable investment under the EU Taxonomy Regulation, ii) represents a sustainable investment under the Sustainable Financial Disclosure Regulation (the “**SFDR**”), and/or iii) takes into consideration any Principle Adverse Impacts on sustainably factors as per the SFDR; (ii) the negative target market for the Shares is clients that seek full capital protection or full repayments of the amount invested, are fully risk averse/have no risk tolerance or need a fully guaranteed income or fully predictable return profile and (iii) all channels for distribution of the Shares to eligible counterparties, professional clients and retail clients are appropriate. Any person subsequently offering, selling or recommending the Shares (a “**Distributor**”) should take into consideration the Manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Shares (by either adopting or refining the Manufacturers' target market assessment) and determining appropriate distribution channels. 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 (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.

Notwithstanding, and without affecting the Manufacturer’s target market assessment, Pareto Securities will only allow distribution through its distribution channels to investors who: a) in the EU meet the requirements set out in the Manufacturer’s target market assessment, and who b) in respect of investors residing outside the Nordics at least can be classified as professional clients or eligible counterparties as per the MiFID II definition.

For distribution to investors located outside of the EU, distribution of the Shares is only allowed to such investors which a) Pareto Securities can approach as per the rules of the jurisdiction in which the investor reside, and b) which can provide adequate confirmations to this effect, and c) which as per minimum meets the requirements of the Manufacturer’s target market assessment.

[1] Through Thinc Holding AB and Thinc Holding 2 AB

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About Us

Nordrest is a specialized food service company focused on natural guest flows and tailored meal solutions through contract-based services. The offerings include customized meal solutions to meet the unique needs and preferences of each client, alongside pre-established brand concepts like Taste by Nordrest, Togo by Nordrest, Pocket by Nordrest, La Girafe, Dinners, and Way Cup. Nordrest operates across various sectors including Armed Forces, Corporate, Education, Campus, Healthcare & Welfare, and Travel. The clientele includes several European defense forces, Swedish governmental bodies, regions, municipalities, and prominent Swedish industrial firms.