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Transfer of ordinary shares to participants in LTI 2023 and conversion of C shares into ordinary shares

The board of directors of Pierce Group AB (publ) ("Pierce") has resolved to effect the transfer of 199,437 ordinary shares to participants in the LTI 2023 and, at the same time, to convert 199,437 C shares into ordinary shares.

In accordance with the terms of the performance-based share program resolved by the Annual General Meeting on 16 May 2023, LTI 2023, the Board of Pierce has today resolved to effect the transfer of 199,437 ordinary shares to participants in LTI 2023. In order to enable the transfer of ordinary shares, the Board has further resolved to convert an equal number of C shares into ordinary shares in accordance with the conversion provisions in the Articles of Association.

The total number of shares in Pierce at the time of this press release amounts to 82,199,100, of which 79,374,100 are ordinary shares, and 2,825,000 are C shares held by Pierce intended for ongoing incentive programs. Following the conversion and transfer of ordinary shares to participants in the LTI 2023, the total number of ordinary shares will amount to 79,573,537 and the total number of C shares will amount to 2,625,563.

For further information, please contact:

Fredrik Kjellgren, CFO

Email: fredrik.kjellgren@piercegroun.com

Tel +46 72-554 95 25

Göran Dahlin, CEO

Email: Goran.Dahlin@piercegroun.com

Tel: +46 727 303 111



About Pierce Group

Pierce Group is the leading European e-commerce company specializing in gear, parts, and accessories for motorcross, motorcycle and snowmobile enthusiasts. Through its e-commerce platforms 24MX, XLMOTO, and Sledstore, the company serves customers in more than 40 European markets. Pierce Group offers a broad and distinctive product assortment, including several own brands such as Raven and Proworks. With a strong focus on customer experience, sales are conducted through locally adapted websites tailored to the needs of on-road, off-road, and snowmobile riders.

Headquartered in Stockholm, Sweden, Pierce Group operates its central warehouse in Szczecin, Poland. The company is listed on Nasdaq Stockholm.

Attachments

[Transfer of ordinary shares to participants in LTI 2023 and conversion of C shares into ordinary shares](#)