Axvik

Press Release
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Axvik Group intends to list the Company's shares on Nasdaq First North Growth Market and publishes company description

Axvik Group AB (publ) ("Axvik" or the "Company" and, together with its subsidiaries, the "Group"), a company focused on aerospace and defence, today announces its intention to list the Company's shares on Nasdaq First North Growth Market (the "Listing"). In connection with the Listing, the Company intends to carry out an offering to the general public in Sweden of SEK 27.5 million (the "Offering"). Axvik has prepared a company description (the "Company Description") in connection with the Offering, which is published today on the Company's website. Nasdaq Stockholm AB has, subject to customary conditions, confirmed that the Company meets the listing requirements.

The Offering in brief

- The price per share in the Offering has been set at SEK 55 per share, corresponding to a market value of approximately SEK 1,158 million for all outstanding shares before the Offering. The final outcome of the Offering will be announced through a press release, which will be available on the Company's website (www.axvik.com) on or about 14 September 2026.
- The Offering comprises 500,000 newly issued shares and is expected to provide the Company with SEK 27.5 million before deduction of costs related to the Offering.
- The application period runs from 4 September 2026 to 14 September 2026.
- The first day of trading in the Company's shares on Nasdaq First North Growth Market is expected to be 21 September 2026, and the share will be traded under the ticker AXVIK.
- A number of larger shareholders, board members and members of management, who together hold 77 percent of the shares in the Company after the Offering, have entered into lock-up agreements for a period of 12 months from the first day of trading.
- A company description in Swedish containing the full terms of the Offering is published today on Axvik's website (www.axvik.com/investors/ipo) and on Bergs Securities' website (www.bergssecurities.se).

Axvik Group in brief

- The Group consists of three operating companies focused on the aerospace and defence industry, based in Sweden and the United Kingdom.
- In January–June 2026, the Group (proforma) had net sales of approximately SEK 298 million, corresponding to growth of approximately 14.1 percent (19.4 percent currency adjusted).

- In January–June 2026, the Group's EBITA (proforma) amounted to approximately SEK 66 million, corresponding to a margin of approximately 22.1 percent.
- As of 30 June 2026, net debt amounted to approximately SEK 142 million, corresponding to leverage of 1.2x EBITDA (proforma for the last twelve months).
- In 2025, the Group (proforma) had net sales of approximately SEK 534 million and EBITA of approximately SEK 89 million, corresponding to a margin of approximately 16.7 percent.

Financial targets

- Organic net sales growth shall average at least 10 percent per year over the period 2026–2028.
- The EBITA margin shall exceed 15 percent.
- Net debt in relation to EBITDA shall be less than 1.5x. EBITDA refers to EBITDA for the last twelve months, including the EBITDA of acquired businesses for the full period as if they had been owned from the beginning of the period. The ratio may temporarily exceed this level in connection with acquisitions.

Background to the Listing and the Offering

Axvik is a group of three operating companies in the aerospace and defence sector which, as of 30 June 2026, had a combined 302 employees in Sweden and the United Kingdom.

- Turntime Technologies develops and supplies systems for loading baggage and cargo into commercial aircraft, with more than 5,000 systems delivered since its start in 1986. Turntime is based in Lund, Sweden.
- Slingsby Advanced Composites, with roots in the British aviation industry since the 1930s, manufactures advanced composite structures, mainly for defence platforms. Slingsby is based in Kirkbymoorside, North Yorkshire, United Kingdom.
- Pentaxia, founded in 2008, manufactures advanced composite structures for defence, aerospace and motorsport customers. Pentaxia is based in Derby, United Kingdom.

The three operating companies share a long history and operate in well-defined niche segments where technical depth, long-standing customer relationships and certifications are decisive competitive advantages. Positions on long-running programmes provide good revenue visibility. The companies operate independently with their own management teams, and Axvik contributes capital and strategic support without directing day-to-day operations.

The foundation of Axvik was laid in 2021 when the Company's principal owners acquired Turntime Technologies. In 2025, Slingsby Advanced Composites was acquired and the current group structure was established. In 2026, Pentaxia was acquired. Further information about Axvik is set out in the Company Description (in Swedish).

Axvik's objective is to create long-term value through the development of its existing subsidiaries and through the acquisition of further profitable niche companies in the aerospace and defence sector with a technical profile and market position similar to the existing holdings.

The Board of Directors has applied for admission to trading of the Company's shares on Nasdaq First North Growth Market. Nasdaq Stockholm AB has, subject to customary conditions, confirmed that the Company meets the applicable listing requirements. The Board's principal reasons for carrying out the Offering and the Listing are the following:

- **Access to capital**: A listing gives the Company access to the equity market for the financing of future investments. A listed share also enables non-cash consideration alternatives in acquisitions.
- **Credibility as a business partner**: Aerospace and defence customers assess the financial position, stability and long-term viability of their suppliers. The Company believes that a listing, with the transparency and regular reporting it entails, strengthens the Company as a long-term business partner.
- **A stronger acquisition profile**: In the Company's view, a listed company carries more weight in acquisition discussions. Publicly available financial reports, regulatory supervision and an established market presence are, in the Company's assessment, factors that make Axvik a more credible counterparty to potential sellers of businesses.

The objective of the Offering is to broaden the Company's shareholder base and to achieve a broad distribution of the securities among the general public in Sweden in order to enable regular and liquid trading in the Company's share on Nasdaq First North Growth Market. The proceeds from the Offering are intended to be used to strengthen the Company's financial position and thereby its ability to pursue business opportunities, including future acquisitions.

"*Axvik is in an exciting position, with three well-positioned businesses in segments with strong underlying growth drivers. In civil aerospace, the fleet is growing and being renewed, and the aircraft manufacturers' order books stretch more than a decade ahead. That brings both strong demand and good visibility. In defence, European budgets are rising, and with them the demand for what our companies make. As a group we have a good balance in our business, and the companies have long-standing customer relationships, deep technical expertise and certifications that take years to build. That makes them hard to replace and lays the ground for long-term growth and good profitability*," says Mark Brixey, CEO of Axvik.

"*Axvik is built around companies with technical depth in niches where customers set high standards, and around an ownership model where decisions are made close to the customer and the product. Our task is to give the companies the right conditions to grow, and we see good potential in that. Over time we want to build a larger international group in aerospace and defence by adding profitable companies with strong positions in well-defined niches, at the pace at which we find the right companies. As a listed company we gain a broader shareholder base and a clearer position towards customers, sellers and the capital market. We look forward to welcoming more owners who believe in what we are building,*" says Martin Åberg, Chairman of the Board of Axvik.

Company Description and application

A company description in Swedish containing the full terms of the Offering is published today on Axvik's website (www.axvik.com/investors/ipo) and on Bergs Securities' website (www.bergssecurities.se). Application instructions are available in the Company Description and on Bergs Securities' website.

The Company Description does not constitute a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council (the **"Prospectus Regulation"**). The Offering is below EUR 12 million and there is therefore no obligation to prepare a prospectus under the Prospectus Regulation. The Company Description has accordingly not been reviewed or approved by the Swedish Financial Supervisory Authority (Finansinspektionen) in its capacity as competent authority under the Prospectus Regulation. The Company Description has been reviewed by Nasdaq Stockholm AB.

Advisers

Bergs Securities acts as financial adviser, Certified Adviser and issuing agent in connection with the Offering and the Listing. Advokatfirman Hammarskiöld & Co AB acts as legal adviser to the Company.

For further information, please contact:

Dennis Berggren, CFO
+46 70 300 45 33
dennis.berggren@axvik.com

IMPORTANT INFORMATION

This announcement does not constitute an offer to sell or acquire securities issued by Axvik Group AB (publ) (the "Company") in any jurisdiction where such an offer or sale would be unlawful. The information in this press release is intended as background information only and does not purport to be complete. No person may rely on the information in this press release or on its accuracy, reasonableness or completeness for any purpose.

Certain financial and other information presented in this press release has been rounded to make the information more accessible to the reader. Consequently, the figures in certain sentences do not necessarily correspond exactly to the totals stated. This applies in particular where amounts are stated in thousands or millions.

Any offering of the securities referred to in this press release will be made through the Company Description. The Company Description does not constitute a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council (the "Prospectus Regulation"). The Offering is below EUR 12 million and there is therefore no obligation to prepare a prospectus under the Prospectus Regulation. The Company Description has accordingly not been prepared in accordance with the Prospectus Regulation. Investors should not invest in the securities referred to in this press release on the basis of any information other than that set out in the Company Description published by the Company. The Company Description is available in Swedish only. This press release is an English translation for information purposes; in the event of any discrepancy between the Swedish and the English version, the Swedish version shall prevail.

The distribution of this press release and participation in the Offering are, in certain jurisdictions, subject to restrictions under law and other rules. The Company has not taken and will not take any action to permit an offering to the public in any jurisdiction other than Sweden. The Offering is not directed, directly or indirectly, at persons whose participation requires a prospectus, registration or measures other than those required under Swedish law. This press release and other documents relating to the Offering may not be distributed in or into any country where the distribution or the Offering would require any such measures to be taken or would otherwise conflict with applicable laws or regulations in that country.

This press release is accordingly not made and may not be distributed, published or released in or into Australia, Canada, Hong Kong, Israel, Japan, New Zealand, South Africa, Switzerland, the United States or any other jurisdiction in which such distribution, publication or release would be unlawful or require registration or other measures.

In each member state of the EEA other than Sweden (each such member state a "Relevant State"), this press release is directed only at, and is intended only for, qualified investors in that member state within the meaning of the Prospectus Regulation. The securities referred to in this press release are not intended to be offered to the public in any Relevant State and are only available to qualified investors. Any invitation, offer or agreement to subscribe for, purchase or otherwise acquire such securities in a Relevant State will only be available to qualified investors. Persons in a Relevant State who are not qualified investors should not take any action on the basis of this press release, nor rely on it.

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In the United Kingdom, this document and any other materials in relation to the securities described herein are only being distributed to, and are only directed at, and any investment or investment activity to which this press release relates is available only to, and will be engaged in only with, "qualified investors" within the meaning of paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024 (SI 2024/105) (the "POATR") who are (i) persons having professional experience in matters relating to investments who fall within Article 19 (5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), or (ii) high net worth entities and other persons to whom this press release may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "Relevant Persons"). This press release must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this press release relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Persons distributing this press release must satisfy themselves that it is lawful to do so.

This press release does not form part of, or constitute a recommendation concerning, any offering. The value of securities may decrease as well as increase. Potential investors should consult a professional adviser as to the suitability of any offering for the person concerned.

The Company may decide not to proceed with the Offering, and there is therefore no guarantee that the Offering or the Listing will be completed. Investors should not base any financial decision on this press release. An acquisition of the securities to which this press release relates may expose the investor to a significant risk of losing all or part of the amount invested.

Forward-looking statements

Matters discussed in this press release contain statements that are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements that do not relate to historical facts or that cannot otherwise be verified by reference to past events. Such statements can be identified by expressions such as "believes", "expects", "anticipates", "intends", "may", "plans", "estimates", "will", "should", "could", "aims" or similar expressions.

The forward-looking statements in this press release are based on various assumptions, many of which in turn are based on further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, the Company cannot give any assurance that they will be realised or prove to be correct. Since forward-looking statements are based on assumptions and estimates and are subject to risks and uncertainties that are difficult or impossible to predict and in many cases beyond the Company's control, actual results or outcomes may differ materially from those expressed or implied in the 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 accepts no responsibility for the future accuracy of the opinions expressed in this press release. Readers are cautioned to treat the forward-looking statements in this press release with caution. The forward-looking statements are based on the beliefs and assumptions of the Company's management and the facts known to the Company's management at the time of this press release and may change without notice.

Neither the Company nor any of its shareholders, board members, officers, employees, advisers or other persons accepts any responsibility for any loss arising from the use of this press release or its contents or otherwise arising in connection therewith. The information in this press release may change without notice, and the Company undertakes no obligation to publicly update, review or revise any forward-looking statements to reflect subsequent events or circumstances, unless required by applicable law.

Information to distributors

Solely for the purposes of the product governance requirements contained within (a) Directive 2014/65/EU of the European Parliament and of the Council 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 shares in the Offering have been subject to a product approval process.

Through this process, it has been determined that the shares are (i) compatible with a 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 permitted by MiFID II (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 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. 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. Each distributor is responsible for undertaking its own target market assessment in respect of the shares and determining appropriate distribution channels.