

Statement by the Board of Directors on the proposal to acquire Creturner for Xpecunia as well as valuation statement and information brochure

The board of Xpecunia comments on the motive, effects and potential of the proposed new group. An independent valuation statement is reported as well as an information brochure about the acquisition.

Why is this acquisition beneficial to Xpecunia and its shareholders?

The obvious is the consequence that profitability is expected to increase strongly and permanently in Xpecunia's ordinary operations when the basic cost drops. It is energy - electrical energy - that is the basic cost, Xpecunia has from the very beginning actively worked with investments, mainly in massive solar cell field investments to reduce cost and environmental impact. The joint investment in a bioenergy boiler that is the basis for this has an investment profile that benefits both Xpecunia's regular business and the additional one in Creturner.

Influencing the base cost in Xpecunia creates financial barriers on both the revenue side and the cost side and thus strengthens all parameters including the cash flow in the group. This means that Xpecunia becomes less sensitive to income fluctuations and is significantly less affected by external cost increases. Future expansion can reasonably be carried out further when Xpecunia apart from other actors can reach profitability where others can't. The position of Xpecunia's operations becomes even more unique and long-term sustainable. The cost savings are expected to be in the range of SEK 13-16 million annually based on the year 2022.

The combination with Creturner creates a situation and opportunity that would otherwise have been difficult to achieve. In addition to being able to leverage energy investments on a larger joint operation, Xpecunia's shareholders gain increased long-term potential as the group gains greater breadth with an additional business area that is scalable. The board has always advocated risk management and strengthened cash flow in combination with expansion as a guiding light.

Statement of valuation

Creturner as a company is young, but development has been going on for several years and significant success has been achieved. The deal is proposed to be carried out at the company valuation, SEK 60m, to which Creturner's external shareholders invested SEK 5.5m in cash in the issue in March 2022. The board of Xpecunia has agreed on this with the company's auditor and checked with relevant bodies and has ordered an independent valuation statement from AG Equity Research AB. This valuation statement is attached to this press release.

Technical development within Creturner

There is ongoing technical development within Creturner, both in the IT area and the technology area, which has the potential to bring further significant benefits to the new group. This development has come relatively far and will be reported when it is mature. For competition and IP rights reasons, this is not yet ready to communicate further about. The costs for these started projects fall below one million kroner in the budget.

Market development within Creturner and future prospects

Creturner has a rapid development with six people processing the market, five of whom only have variable compensation. Digital direct marketing is intended to be implemented in 2023 for both the private and corporate side. Great emphasis is placed today on adapting a standardized offer that fits the needs of the business market, hence many customer contacts have been established in widely different industries. The reception has been consistently positive, among other things, a five-year agreement has been concluded with a leading travel agent. The value of this agreement is five million SEK annually. When the customer completes its launch in the autumn, Creturner will publish the name. There is a backlog of offers with end customers which currently amounts to SEK 7m. For 2022, turnover will naturally be relatively low, below SEK 10m, and however with a positive result which is expected, in 2023, invoicing is expected to rise strongly. It is important to understand that climate compensation is a predominantly recurring business relationship. Customers buy a commitment from Creturner that undertakes to deliver the climate compensation within an agreed future.

This model benefits Creturner as it brings cash flow that gives the opportunity for increased expansion in equipment and recurring volumes. The difference in implementation between, for example, tree planting as climate compensation, which takes place over a really long period of time and in practice consists of a slowly expected and model-calculated CO₂ loan from the atmosphere, is that the Creturner model is fast, exact and permanent. The residual biomass that Creturner converts was already on its way to the atmosphere and is instead tied up in a real carbon sink. The assessment of both companies is that the market for real climate measures will continue to increase at a rapid pace.

Related party share entails approval by the general meeting

Xpecunia's CEO has an ownership in Creturner of 34% and that circumstance means, according to Swedish corporate law referred to as "Lex Leo", that a decision on the implementation of the proposed acquisition must be made at a general meeting. At such a general meeting, related parties do not have voting rights in that matter. Should the general meeting vote against the proposal, the deal will not be able to be carried out. Larger external shareholders and also lenders to Xpecunia have spoken positively about the deal as they consider it to be beneficial for Xpecunia's shareholders.

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The board of Xpecunia Nordic AB

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This information is information that Xpecunia Nordic 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 2022-09-12 08:30 CEST.

Attachments

[Statement by the Board of Directors on the proposal to acquire Cretuner for Xpecunia as well as valuation statement and information brochure](#)

[Xpecunia Cretuner Fairness Opinion September 2022 ENGLISH Transcribed](#)
[Informationbrochure Cretuner Eng](#)