

## Correction: Fram Skandinavien AB (publ) publishes monthly NAV report September 2022 - NAV reaches 98 SEK per share

**The correction refers to an incorrect number regarding Carmudi's growth in the Monthly Report. The Q3 2022 revenues of Carmudi were initially reported to have grown ca. 2.5x vs. Q3 2021. The correct number is a growth of ca. 10.9x in Q3 2022 vs Q3 2021 or +990%. The corrected figures are reflected in this revised press release and in the attached report.**

Significant events during the month

As of September 30, the net asset value amounted to SEK 355 million (SEK 98 per share), which is approx. 207% above the closing price of the FRAM B share on the same day and represents an increase of +33% compared to the previous quarter.

Carmudi continued to generate strong revenues during the third quarter, growing ca. 10.9x or +990% vs. Q3 2021 (which was a quarter impacted by local lockdowns). The new CEO, James Bach (ex country head of Lalamove) for EveHR has been recruited and will start in November.

As a step to further focus the Company's core business on investments, the board of Fram Skandinavien AB appointed Hanh Mai as the new CEO of the Group. Hanh Mai is Vietnamese and has ca. 15 years of experience within asset management in France. Christopher Brinkeborn Beselin, will return to his role as Chairman of the Board and Mikael Steinbach will return to his role as Board Director.

From now on, Fram Skandinavien AB (publ) will publish a monthly portfolio and NAV update, in addition to its regular quarterly reports.

The report in its entirety is available on Fram's website: [investors.fram.asia](https://investors.fram.asia) and attached to this press release.

This information is such that Fram Skandinavien AB (publ) is obliged to disclose in accordance with the EU Market Abuse Regulation (EU nr 596/2014). The information was provided, through the agency of the below contact person, at the time stated in this press release, by MFN.

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**Briefly about Fram^**

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*Fram^ is a listed investment company focused on the digital consumer, blockchain and other tech in Southeast Asia. The management group and board of Fram^ have 100 years of joint experience of company building and investments, both in emerging markets and in Europe. The company management's collective experience from global and regional leaders such as Kinnevik, Cevian Capital, Bpifrance, Eurazeo, Boston Consulting Group, Rocket Internet, Ericsson, Lazada and Bima constitutes a multifaceted and necessary foundation for successfully investing in companies in emerging markets and helping them to grow.*

*This information is information that Fram Skandinavien 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 2022-10-12 10:20 CEST.*

**Attachments**

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[FRAM Monthly Report 2022 09 ENG](#)