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Morrow Bank AB announces the preliminary outcome of the rights issue

On 29 May 2026, Morrow Bank AB ("Morrow Bank" or the "Company") announced a fully guaranteed rights issue of 51,476,320 new shares with preferential rights for the Company's existing shareholders, raising proceeds of approximately SEK 592 million before transaction related costs (the "Rights Issue"). The Board of Directors' resolution on the Rights Issue was made pursuant to the authorisation granted by the Annual General Meeting on 28 April 2026.

The subscription period in the Rights Issue in Morrow Bank ended on 23 June 2026. Morrow Bank hereby announces that the preliminary outcome of the Rights Issue indicates that 46,876,424 shares, corresponding to approximately 91.1 per cent of the Rights Issue, have been subscribed for by exercise of subscription rights at a subscription price of SEK 11.50 per share, with preferential rights for the Company's existing shareholders, resolved by the Board of Directors on 29 May 2026. Additionally, applications have been received for subscription without exercise of subscription rights of 21,146,728 shares, corresponding to approximately 41.1 per cent of the offered shares in the Rights Issue. In aggregate, the preliminary outcome of the Rights Issue thereby indicates that approximately 132.1 per cent of the Rights Issue has been subscribed for. The Rights Issue is thus fully subscribed and the guarantee commitments will not need to be utilised. As a result of the Rights Issue, Morrow Bank receives proceeds of approximately SEK 592 million before deduction of costs attributable to the Rights Issue, and net after deduction of costs of approximately SEK 547 million, which will be used in its entirety to finance part of the acquisition of MedMera Bank.

For those who have subscribed for shares with subscription rights and thus have received paid subscribed shares (*Sw. betalda tecknade aktier ("BTA")*), the last day for trading in BTAs will be 1 July 2026. When the increase in share capital has been registered with the Swedish Companies Registration Office, the BTAs will be converted into shares. The new shares subscribed for with subscription rights are expected to start trading on Nasdaq Stockholm around 9 July 2026.

The final outcome of the Rights Issue is expected to be announced on 29 June 2026. Those who have subscribed for shares without subscription rights will be allotted shares in accordance with the principles set out in the prospectus published on 4 June 2026. Notification of allotment to the persons who subscribed for shares without subscription rights will be made through a contract note and is expected to be distributed around 29 June 2026. Subscribed and allotted shares shall be paid in cash in accordance with the instructions on the contract note. Those who have



subscribed for shares through a nominee will receive notice of allotment in accordance with their respective nominee's procedures. Only those who have been allotted shares will be notified. The new shares subscribed for without subscription rights are expected to start trading on Nasdaq Stockholm around 9 July 2026.

Shares and share capital

As a result of the Rights Issue, Morrow Bank's share capital will increase by SEK 51,476,320, from the current SEK 231,643,441, to SEK 283,119,761 through the issuance of 51,476,320 new shares. After the Rights Issue, the number of shares in Morrow Bank will amount to 283,119,761 shares (before the issue of 32,780,579 new shares to Kooperativa Förbundet ekonomisk förening, pursuant to the resolution of the Annual General Meeting on 28 April 2026). The dilution for shareholders who have not participated in the Rights Issue amounts to approximately 18.2 per cent of the number of shares and votes in the Company.

Advisers

Nordea Bank Abp, filial i Sverige, acts as Financial Adviser and Sole Global Coordinator and Bookrunner to Morrow Bank and Advokatfirman Vinge acts as legal adviser to Morrow Bank. Capient acts as strategic and capital markets adviser to the Company.

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About Morrow Bank

Morrow Bank is a Nordic consumer finance bank offering digital and flexible financing solutions to creditworthy individuals in Norway, Sweden and Finland. The bank offers consumer loans, credit cards and high-yield deposit accounts, supported by a modern and scalable banking platform.

About MedMera Bank

MedMera Bank is a digital bank that has been offering basic and fair banking services in savings and lending since 2007. With a focus on smooth solutions for private individuals, MedMera Bank now has around 135,000 customers across Sweden, whom MedMera Bank helps save easily and borrow safely. For further information, visit www.medmerabank.se.

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This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the new shares. Any investment decision in connection with the Rights Issue must be made on the basis of all publicly available information relating to the Company and the Company's shares. Such information has not been independently verified by the Sole Global Coordinator and Bookrunner. The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. This announcement does not constitute a recommendation concerning any investor's option with respect to the Rights Issue. The price and value of securities can go down as well as up. Past performance is not a guide to future performance. The Sole Global Coordinator and Bookrunner is acting for the Company in connection with the Rights Issue and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for giving advice in relation to the Rights Issue or any other matter referred to herein.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein, have not been registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States. The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into the United States of America, Australia, the Hong Kong Special Administrative Region of the People's Republic of China, Japan, South Africa or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require additional registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

This announcement is not a prospectus for the purposes of Regulation (EU) 2017/1129 (the "Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction. Morrow Bank has not authorised any offer to the public of shares or other securities in any member state of the EEA. In any EEA Member State other than Sweden and Norway, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation. Any offer in respect of any securities in connection with the Rights Issue will only be made through the prospectus that Morrow Bank AB published on 4 June 2026 on (ir.morrowbank.com).

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This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for 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 may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialise or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such 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 readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertakes 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, unless it is required by law or Nasdaq Stockholm's Rulebook for issuers.