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Prisjakt intends to list its ordinary shares on Nasdaq First North Premier Growth Market

Prisjakt AB (publ) ("Prisjakt", the "Company" or, together with its subsidiaries, the "Group"), one of the leading[1] Nordic providers of comparison-shopping services, hereby announces the intention to launch an initial public offering of the Company's ordinary shares (the "Offering"), and to apply for the admission to trading of the ordinary shares on Nasdaq First North Premier Growth Market (together with the Offering, the "Listing"). The Offering is expected to consist of ordinary shares offered by existing shareholders in the Company. The price per ordinary share in the Offering is expected to be SEK 31 (the "Offering Price"), which corresponds to a total value of all ordinary shares in the Company of SEK 675 million. During the last twelve months as of 30 June 2026, Prisjakt generated net revenue of SEK 529.0 million and adjusted EBITDA of SEK 192.7 million, driven by strong consumer engagement and high-intent traffic across its markets.[2] Handelsbanken Fonder AB and TIND Asset Management have undertaken to acquire ordinary shares for the Offering Price of up to SEK 60 million in total.

Prisjakt is one of the leading Nordic providers of comparison-shopping services, offering objective product and price comparisons across the Nordics as well as UK, France, Ireland and New Zealand.[3] With over two decades of accumulated product, price and behavioural data, Prisjakt helps merchants to make better decisions on price setting, product visibility, and positioning in the market. The value of Prisjakt's services is reflected in strong consumer engagement, high conversion rates and significant traffic volumes with a majority stemming from organic sources, driven by long-standing brand recognition in the Nordics.

The board of directors of the Company and the main shareholder eEquity Growth V AB ("**eEquity**") believe that a listing of the Company's shares on Nasdaq First North Premier Growth Market is a logical next step in Prisjakt's development. The board of directors considers that a listing would increase awareness of Prisjakt and its services, and enhance the Company's visibility among investors, users and commercial partners. In addition, a public listing would broaden the shareholder base and provide Prisjakt access to the capital markets, expanding financing options to support continued growth, development, and potential acquisitions. Following the Listing and Offering, eEquity will remain an engaged owner committed to supporting Prisjakt's continued growth and has agreed to a lock-up of 540 days.

Nasdaq Stockholm AB has made the assessment that Prisjakt fulfils the applicable listing requirements for Nasdaq First North Premier Growth Market. Nasdaq Stockholm AB will, provided that certain customary conditions are fulfilled, approve an application by the Company for admission to trading of its ordinary shares on Nasdaq First North Premier Growth Market. Subject to market conditions, the Listing and the Offering are expected to be completed during the fourth quarter of 2026.

Handelsbanken Fonder AB and TIND Asset Management have, subject to certain customary conditions, undertaken to acquire ordinary shares for the Offering Price in the Offering of up to SEK 60 million based on a valuation of SEK 675 million (total value of all outstanding ordinary shares following the Offering).

Peter Greberg, CEO of Prisjakt, comments:

"Prisjakt has helped consumers compare products and prices for more than two decades. Today we operate in eight markets, with millions of users and thousands of merchants. We are now developing Prisjakt further, broadening our offering across the purchase journey and continuing our expansion in Europe. AI creates new opportunities to develop the service and give consumers better support all the way to a purchase decision."

Fredrik Malm, Chairman of the board of directors of Prisjakt, comments:

"The need for reliable information ahead of a purchase is significant, and it is becoming increasingly important as commerce evolves. Over a long period, Prisjakt has built strong trust among consumers by offering independent and transparent information that helps them make better purchasing decisions. An open and well-functioning digital market, where consumers have access to relevant alternatives and where players can compete on equal terms, is an important prerequisite for this. The listing marks an important step in the company's continued development, and we look forward to welcoming new shareholders to Prisjakt."

Magnus Wiberg, member of the board of directors of Prisjakt and managing partner of eEquity, comments:

"Price comparison is as relevant today as it was when I co-founded PriceRunner more than 25 years ago. Since then, eEquity has reinvested in PriceRunner, been part of the sale of the company to Klarna, and most recently acquired Prisjakt. The high level of activity in the sector is also reflected in the investments and transactions carried out internationally in recent years. Prisjakt holds a leading position in the Nordics and has a business model well suited for continued expansion. With a strong home market and the opportunity to grow further in Europe, we see good conditions for Prisjakt's continued development."

About Prisjakt

Prisjakt was founded in 2002 and is today one of the leading Nordic providers of comparison-shopping services.[4] It is positioned at the heart of e-commerce as an authority on Nordic retail and enables consumers to make informed purchase decisions through objective comparisons of products, prices, stores, delivery options and historical price trends, while directing high-intent traffic to merchants via paid click-outs. For more than two decades, Prisjakt has collected price and product data as well as insights into consumer shopping behaviour. As of 30 June 2026, Prisjakt's platform contained structured price and product data for more than 13 million products from over 12,800 merchants. Prisjakt's platform generated more than 132.8 million and 61.5 million click-outs during the year ending 31 December 2025 and the six-month period ended 30 June 2026, respectively. This corresponds to a click-out growth of 15% for the last twelve months as of 30 June 2026.

Prisjakt's business model is built on mutual value for both consumers and merchants. By acting as a link between merchants and consumers seeking product information before making a purchase, Prisjakt is well positioned within the consumer product purchasing value chain.

Revenue is generated primarily through click-outs whereby merchants pay a fee for every click-out from the Prisjakt site to the e-commerce stores' own website. Additional revenue streams include banner advertising on the website and in the app, where advertisers pay for a certain number of impressions, as well as intelligence services providing product, price and marketing intelligence data to merchants and other partners as a monthly subscription.

As of 30 June 2026, Prisjakt delivered price and product information to more than 1.5 million users across Sweden, Norway, Finland, Denmark, the United Kingdom, France, Ireland and New Zealand. For the financial year 1 January–31 December 2025, Prisjakt generated net revenues of SEK 493.1 million and an adjusted EBITDA of SEK 160.9 million, corresponding to a net revenue and EBITDA growth of 17% and 41%, respectively.[5]

Key strengths and competitive advantages

Large and structurally growing market driven by continued e-commerce penetration

The Western European e-commerce market is sizeable and structurally expanding. The total B2C non-food e-commerce market in Western Europe was estimated at approximately SEK 3,441 billion in 2024 and is projected to grow at approximately 7% CAGR between 2024 and 2029 as online penetration deepens across all major retail categories and geographies. In Prisjakt's key markets, Sweden and Norway, the comparison-shopping services markets are expected to grow 9.8% and 10.0 %, respectively for the same period.[6] As a growing share of consumer spending migrates online, shoppers are becoming more diligent in their pre-purchase research, seeking trustworthy information that supports value, transparency and confidence in their buying decisions. As the e-commerce landscape grows more complex, with an expanding number of merchants and increasingly misaligned incentives between consumers and search engines, services that offer impartiality, breadth of choice and decision-support functionality are positioned to remain essential infrastructure within the modern retail ecosystem.

Market leading position as the most visited price comparison site in the Nordics, protected by significant barriers to entry

Prisjakt holds a market-leading position as the most visited price comparison platform in the Nordics, with the highest share of monthly comparison-shopping services visits across Sweden, Norway and Finland, well ahead of its closest competitors. This leadership is underpinned by significant structural barriers to entry, including exceptionally strong brand awareness built over more than two decades and a trusted, locally relevant consumer brand that is difficult to replicate.[7] Prisjakt's scale, with over 12,800 merchants and 13 million products, and more than 60 million daily price updates as of 30 June 2026, creates powerful network effects and a level of data depth that strengthens both consumer value and merchant attractiveness. The platform also benefits from strong SEO authority and long-standing merchant relationships, providing resilient organic traffic and reinforcing its position as a preferred, high-intent channel. Prisjakt's sophisticated proprietary infrastructure, combined with high customer acquisition costs for new market entrants, creates a resilient moat towards new competition.

Strong value proposition to all stakeholders in the value chain

Prisjakt delivers a strong and mutually reinforcing value proposition across the e-commerce value chain. Consumers benefit from transparent, unbiased price comparison supported by deep product data, reviews and decision tools that drive confident purchasing. Merchants gain high-intent, conversion-efficient traffic, diversified customer acquisition channels and valuable market insights on pricing, demand and competitor dynamics, while brands benefit from enhanced product visibility, featured placements and data-driven exposure across millions of engaged users. This creates a powerful flywheel where more merchants expand product coverage, attracting more users with purchase intent, which in turn generates more high-quality traffic and strengthens partner value. Supported by meaningful scale, with approximately 4.5 million unique price data points and 1.5 million users across its current geographies generating 132.8 million yearly click-outs to merchants as of 31 December 2025, Prisjakt is positioned as a trusted platform with a strong market position and long-term ecosystem strength.

Well-invested, fully migrated and scalable tech platform

Prisjakt operates a fully migrated, well-invested and highly scalable technology platform. Supported by SEK 210 million of investment over the last five years as of 30 June 2026, the modern cloud-based platform transitions to a microservices-based architecture enabling faster development cycles, improved stability and efficient scaling. Core capabilities include real-time price updates, automated data ingestion, intelligent product-offer matching and robust data enrichment. The platform's architecture enables seamless expansion into new categories and geographies while consistently maintaining high-performance with close to 0 per cent downtime according to the Company. Prisjakt is continuously enhancing the user experience through faster and more relevant search functionality, richer and more structured product information and increasingly personalised features that help users efficiently discover the best offers. Further, during 2025, Prisjakt launched an AI comparison tool creating automatically generated product descriptions to further enhance the purchase journey and support purchase decisions for users. Prisjakt has also developed an AI-driven shopping assistant, which has been launched to a limited number of users and is expected to be made available to all users from end of October 2026. The shopping assistant uses Prisjakt's proprietary data to help users find relevant products and make well-informed purchasing decisions in a conversational interface. In addition, Prisjakt intends to make Prisjakt available as a plug-in or similar integration in general AI platforms, enabling users to access Prisjakt's comparison services directly within the platforms they use for product search and research. Prisjakt believes that its collection of high-quality data carries strong potential for further service enhancement.

Strong financial profile with profitable growth

Prisjakt demonstrates a strong financial profile built on resilient and profitable growth with a long operational track record. Prisjakt delivered net revenue of SEK 493.1 million and adjusted EBITDA of SEK 160.9 million, resulting in an adjusted EBITDA margin of 32.6 per cent, for the financial year 1 January–31 December 2025, highlighting both growth and margin expansion compared to 2024.[8] The performance is primarily driven by strong click-out revenue, Prisjakt's primary revenue stream, which continues to perform on the back of rising traffic volumes, robust conversion rates and disciplined monetisation. At the same time, complementary revenue streams such as banner advertising and data services contribute to the growth with high incremental margins. Profitability is further reinforced by a scalable technology platform, increased automation and organisational

efficiencies, enhancing operating leverage and margin resilience. Supported by favourable market trends and clear strategic initiatives, Prisjakt is well positioned for continued sustainable and profitable expansion.

Strong growth runway with opportunity to accelerate internationalisation through organic and acquisitive initiatives

Prisjakt has a substantial growth runway with clear potential to accelerate expansion through a combination of organic initiatives and targeted acquisitions. Organic growth is driven by strengthening its position as a trusted shopping comparison brand, deepening user engagement through enhanced features, improved communication and innovative monetisation models such as sponsored content, promotions and brand partnerships. Traffic expansion represents a further opportunity, both within existing markets and through geographic rollout of Prisjakt Lite, while leveraging its proprietary data to develop new user-centric services, including potential AI-powered shopping assistance. Additional upside exists in expanding into adjacent comparison categories and customer segments, while continued automation and product data leadership enhance both service quality and profitability. Complemented by selective acquisitions of similar and complementary businesses in a fragmented European market, offering revenue growth and cost synergies, these initiatives reinforce network effects and position Prisjakt for sustained, scalable value creation.

Management team with a proven track record of value creation

Prisjakt's management team has consistently demonstrated its ability to navigate industry shifts and execute strategic transformation, with a clear ambition to evolve the business from a stable, cash-generative operation into a high-growth, market-leading platform.[9] With deep expertise across technology, product development, commercial operations and marketing, the team has delivered strong profitability, successfully completed a major platform modernisation and expanded core categories while reinforcing Prisjakt's dominant Nordic position. Collectively, this leadership foundation provides the capabilities and momentum required for sustained, scalable and profitable growth.

Selected financial and operational information

The financial and operational information presented in this section has been derived from Prisjakt Sverige AB's audited consolidated financial statements and unaudited internal accounting and reporting systems. Please see "Important Information" at the end of this press release for information on differences in accounting principles and comparability.

<i>Amounts in million SEK (unless otherwise stated)</i>	2023	2024	2025	H1 2025	H1 2026
Net revenue	429.7	421.9	493.1	207.3	243.3
<i>Net revenue growth (%)</i>	<i>n.a.</i>	-1.8%	16.9%	21.4%	17.3%
Adjusted EBITDA	106.4	114.0	160.9	52.7	84.5
<i>Adjusted EBITDA margin (%)</i>	24.8%	27.0%	32.6%	25.4%	34.7%
Adjusted EBITA	50.6	59.6	109.7	26.6	62.4
<i>Adjusted EBITA margin (%)</i>	11.8%	14.1%	22.2%	12.8%	25.6%
Number of click-outs (millions)	113.6	109.3	132.8	55.9	61.5
Average number of FTEs	234	195	168	181	152

<i>Amounts in million SEK (unless otherwise stated)</i>	July – August 2025	July – August 2026
Net revenue	78.9	88.3
<i>Net revenue growth (%)</i>	<i>n.a.</i>	11.9%
Adjusted EBITDA	31.4	33.8
<i>Adjusted EBITDA margin (%)</i>	39.8%	38.2%
Adjusted EBITA	23.0	26.7
<i>Adjusted EBITA margin (%)</i>	29.1%	30.1%
Number of click-outs (millions)	21.0	22.2

Financial targets and dividend policy

The board of directors has adopted the following medium-term financial targets and the following dividend policy:

- **Revenue growth:** Prisjakt aims to achieve an average annual organic sales growth of around 10 per cent in the medium term, accelerated by an active M&A agenda.
- **Adjusted EBITDA margin:** Prisjakt aims to reach and operate with an adjusted EBITDA margin of around 40 per cent in the medium to long term.
- **Net debt / adjusted EBITDA ratio:** Prisjakt aims to operate with a net debt / adjusted EBITDA ratio below 2.5x. However, the ratio may temporarily exceed 2.5x in connection with acquisitions.
- **Dividend policy:** The Company's board of directors intends to use the cash flow generated for continued investments in growth and acquisitions in the short and medium term, but aims to distribute excess cash in the long term.

The Offering in brief

The Offering Price is expected to be SEK 31, which corresponds to a total value of all ordinary shares in the Company of SEK 675 million.

Should the Company proceed with the Offering, it is expected to include:

- an offering to the general public in Sweden, Denmark, Norway and Finland; and
- an offering to institutional investors in Sweden and abroad, but outside the United States, pursuant to Regulation S under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”).

The Offering is expected to consist of a sale of existing ordinary shares by eEquity and the other existing shareholders, including members of the board of directors and group management, on a *pro rata* basis in relation to their shareholdings prior to the Offering.

Handelsbanken Fonder AB and TIND Asset Management have, subject to certain conditions, undertaken to acquire ordinary shares for the Offering Price in the Offering of up to SEK 60 million based on a valuation of SEK 675 million (total value of all outstanding ordinary shares following the Offering).

In connection with the Listing on Nasdaq First North Premier Growth Market, all existing shareholders intend to enter into lock-up undertakings. The lock-up period will be 540 days for the largest shareholder eEquity and certain individual shareholders related to eEquity as well as for all members of the board of directors and group management. For all other existing shareholders, the lock-up period will be 180, 360 and 540 days, released in three equally sized tranches.

Should the Company proceed with the Offering and the Listing, the full terms for the Offering will be included in a prospectus prepared by the Company. The prospectus will, if published, be available at Prisjakt's website: <https://corporate.prisjakt.nu/>

Advisors

ABG Sundal Collier AB and Skandinaviska Enskilda Banken AB are Joint Global Coordinators and Joint Bookrunners. Gernandt & Danielsson Advokatbyrå KB is legal advisor to the Company and Baker McKenzie is acting as legal advisor to the Joint Global Coordinators and Joint Bookrunners.

For further information, please contact:

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The Company's certified adviser in relation to the Listing, FNCA Sweden AB, can be reached via email: info@fnca.se.

IMPORTANT INFORMATION

This announcement is not an offer to sell or a solicitation of any offer to buy any securities issued by Prisjakt AB (publ) (the "**Company**" or "**Prisjakt**") in any jurisdiction. Any offer of securities in Prisjakt will only be made on the basis of a prospectus that has been prepared and published by the Company in accordance with Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "**Prospectus Regulation**"). This announcement is not a prospectus for the purposes of the Prospectus Regulation and investors should not invest in any securities referred to in this announcement on the basis of information contained in this announcement.

Prisjakt does not intend to prepare or publish any prospectus that is valid for offers of securities to the public in any other jurisdictions than Sweden, Denmark, Finland and Norway. Accordingly, in any other member states of the European Economic Area, this announcement is intended only for and directed to qualified investors as defined in Article 2(e) of the Prospectus Regulation.

Further, this announcement and the information contained herein are not for release, distribution or publication, in whole or in part, directly or indirectly, in or into the United States, Canada, Japan or Australia or any other state or jurisdiction in which such release, distribution or publication would be unlawful or require registration or any other measures in accordance with applicable law.

None of the securities referred to herein have been or will be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”), or the securities laws of any state or other jurisdiction in the United States, and may not be offered, pledged, sold, delivered or otherwise transferred, directly or indirectly, within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. The Company does not intend to register any of its securities in the United States or to conduct a public offering of any securities in the United States.

In the United Kingdom, this announcement does not constitute an offer of securities to the public for the purposes of the Public Offers and Admissions to Trading Regulations 2024. Further, this announcement and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this announcement relates is available only to, and will be engaged in only with, persons in the United Kingdom who (1) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Order**”), (2) are persons falling within Article 49(2)(a) to (d) of the Order (high net worth companies, unincorporated associations, etc.) or (3) are persons to whom it may otherwise be lawfully made under the Order (all such persons together being referred to as “**relevant persons**”). Any person who is not a relevant person should not act or rely on this communication. Any investment or investment activity to which this communication relate is available only to, and will be engaged in only with, relevant persons.

This announcement contains certain forward-looking statements that reflect Prisjakt’s current view with respect to, among other things, the intentions, beliefs and current expectations of Prisjakt concerning, amongst other things, the operations, the financial condition, prospects, growth, strategies and dividend policy of Prisjakt and the industry in which it operates. These forward-looking statements involve known and unknown risks and uncertainties, many of which are beyond Prisjakt’s control. These forward-looking statements and other statements contained in this announcement regarding matters that are not historical facts involve predictions. No assurance can be given that such future results will be achieved. Actual events or results may differ materially as a result of risks and uncertainties facing Prisjakt. Such risks and uncertainties could cause actual results to vary materially from the future results indicated, expressed or implied in such forward-looking statements. The forward-looking statements contained in this announcement apply only as at the date of this announcement. Prisjakt expressly disclaims any obligation or undertaking to update or change the forward-looking statements contained in this announcement as a result of new information, future events or similar circumstances.

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID 2"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID 2; and (c) local implementing measures (together, the "**MiFID 2 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 2 Product Governance Requirements) may otherwise have with respect thereto, the shares have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID 2; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID 2 (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 a 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 2; 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.

The Company was incorporated on 20 January 2025 and registered with the Swedish Companies Registration Office on 19 February 2025. The Company has been the parent holding company of the Group since it completed the acquisition of Prisjakt Sverige AB with subsidiaries on 13 June 2025. The Company has prepared financial statements for the financial year ended 31 December 2025 in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board as adopted by the EU ("**IFRS**") and is expected to continue to apply IFRS for future financial periods. However, as the Company has a limited financial history but the underlying business has been conducted by Prisjakt Sverige AB with subsidiaries for a longer period, the selected financial information presented in this announcement has been derived from Prisjakt Sverige AB's audited consolidated financial statements for the financial year 1 January–31 December 2025, 2024 and 2023, respectively, Prisjakt Sverige AB's unaudited consolidated financial statements for the periods 1 January–30 June 2026 and 1 January–30 June 2025, and Prisjakt Sverige AB's unaudited internal accounting and reporting systems. The audited financial reports have been prepared in accordance with Swedish GAAP (K3 principles). The differences in accounting principles as well as the length of the reporting period for the financial year 2025 and the interim periods affect the comparability between Prisjakt Sverige AB's historical financial information and the Company's financial information for the corresponding and future financial periods.

[1] Source: A market study conducted by international strategy consulting firm Arthur D. Little, on behalf of and at the expense of the Company, dated 19 February 2026 ("**ADL market study**").

[2] The financial information has been derived from the Company's subsidiary Prisjakt Sverige AB's financial statements for the financial year 1 January–31 December 2025 prepared in accordance with Swedish GAAP (K3 principles).

[3] Source: ADL market study.

[4] Source: ADL market study.

[5] The financial information has been derived from the Company's subsidiary Prisjakt Sverige AB's financial statements for the financial year 1 January–31 December 2025 prepared in accordance with Swedish GAAP (K3 principles).

[6] Source: ADL market study.

[7] Source: ADL market study.

[8] The financial information has been derived from the Company's subsidiary Prisjakt Sverige AB's financial statements for the financial year 1 January–31 December 2025 prepared in accordance with Swedish GAAP (K3 principles).

[9] Source: ADL market study.