

SNARK BIDCO ANNOUNCES OUTCOME FOR OFFER TO SLEEP CYCLE SHAREHOLDERS AND THAT THE OFFER PRICE WILL NOT BE INCREASED, EXTENDS ACCEPTANCE PERIOD AND CONFIRMS THAT NECESSARY REGULATORY APPROVALS HAVE BEEN OBTAINED

On 11 May 2026 Snark BidCo AB [1] (“Snark BidCo”), a company controlled by Altor Fund V (No. 1) AB and Altor Fund V (No. 2) AB (“Altor Fund V”), [2] announced a public offer to the shareholders of Sleep Cycle AB (publ) (“Sleep Cycle”) to tender all their shares at a price of SEK 24.5 in cash per share (the “Offer”). The shares in Sleep Cycle are admitted to trading on Nasdaq Stockholm, Small Cap. An offer document relating to the Offer was published on 25 May 2026 (the “Offer Document”). The initial acceptance period expired on 17 June 2026. The acceptance period is now extended up to and including 2 July 2026.

At the end of the initial acceptance period on 17 June 2026, the Offer had been accepted by shareholders with a total of 15,129,594 shares in Sleep Cycle, corresponding to 74.6 percent [3] of the share capital and votes in Sleep Cycle.

Since the announcement of the Offer, Snark BidCo has acquired financial instruments (total return swaps) which may be settled by way of physical delivery of shares in Sleep Cycle and which provide Snark BidCo with a financial exposure corresponding to 682,139 shares in Sleep Cycle, corresponding to 3.4 percent of the share capital and votes in Sleep Cycle.

The number of shares in Sleep Cycle to which Snark BidCo has financial exposure, together with the shares held by shareholders who have accepted the Offer, amounts to 15,811,733 shares, corresponding to 78.0 percent of the share capital and votes in Sleep Cycle.

Snark BidCo will not increase the consideration of SEK 24.5 in the Offer. By this statement, Snark BidCo cannot, in accordance with the Swedish Stock Market Self-Regulation Committee’s Takeover rules for Nasdaq Stockholm and Nordic Growth Market NGM (the “**Takeover Rules**”), increase the consideration in the Offer.

As stated in the press release announcing the Offer and in the Offer Document, the completion of the Offer is conditional, among other things, on the Offer being accepted to such an extent that Snark BidCo becomes the owner of shares representing more than 90 percent of the total number of shares in Sleep Cycle (on a fully diluted basis). This condition has therefore not yet been satisfied. To give the shareholders of Sleep Cycle who have not yet tendered their shares time to accept the Offer, and thereby enable the satisfaction of the acceptance rate condition, the acceptance period for the Offer is extended up to and including 2 July 2026.



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For those shareholders in Sleep Cycle who have accepted the Offer during the initial acceptance period, as well as for those shareholders who accept the Offer during the extended acceptance period, settlement will be initiated as soon as Snark BidCo has announced that the conditions for the Offer have been satisfied or Snark BidCo otherwise decides to complete the Offer. Provided that the Offer is declared unconditional on or around 3 July 2026, settlement is expected to commence on or around 10 July 2026.

Snark BidCo has reserved the right to further extend the acceptance period and postpone the time for settlement to the extent permissible under applicable laws and regulations. Snark BidCo has also reserved the right to waive, in whole or in part, one or more conditions, including, with respect to the condition regarding the acceptance rate, to complete the Offer at a lower acceptance level. For the full conditions, please refer to the Offer Document.

Snark BidCo intends to acquire shares representing more than 90 percent of the total number of shares in Sleep Cycle, and thereafter to commence compulsory redemption proceedings under the Swedish Companies Act (Sw. *aktiebolagslagen (2005:551)*) to acquire all remaining shares in Sleep Cycle and to promote delisting of Sleep Cycle's shares from Nasdaq Stockholm.

"We find Sleep Cycle's core assets very attractive and believe that private ownership would support Sleep Cycle's long-term strategic and financial development. We are confident that this represents a highly attractive offer for Sleep Cycle's shareholders and have extended the acceptance period to allow shareholders additional time to consider the offer", says Andreas Källström Säfweräng, Partner and Head of the Consumer Sector at Altor.

Regulatory approvals

Snark BidCo has now received the necessary regulatory approvals for the Offer and the acquisition of Sleep Cycle. The condition regarding the receipt of the necessary regulatory approvals has thus been satisfied. The other conditions for completion of the Offer remain unchanged and, as of the date of this press release, have not yet been determined to have been satisfied.

Information about the Offer

Information about the Offer is made available at:

www.building-for-wellness.se

For additional information contact:

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For administrative questions regarding the Offer, please contact your bank or the nominee registered as holder of your shares.

The information was submitted for publication on 18 June 2026 at 15:15 CEST.

Important information

This press release has been published in Swedish and English. In the event of any discrepancy in content between the two language versions, the Swedish version shall prevail.

This announcement is not an offer, whether directly or indirectly, in Australia, Hong Kong, Japan, New Zealand, South Africa or the United States of America or in any other jurisdictions where such offer pursuant to legislation and regulations in such relevant jurisdictions would be prohibited by applicable law (the "Restricted Jurisdictions").

The release, publication or distribution of this press release in or into jurisdictions other than Sweden may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than Sweden should inform themselves about, and observe, any applicable requirements. In particular, the ability of persons who are not resident in Sweden to accept the Offer may be affected by the laws of the relevant jurisdictions in which they are located. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Offer disclaim any responsibility or liability for the violation of such restrictions by any person.

This announcement has been prepared for the purpose of complying with Swedish law, the Takeover Rules and the Swedish Securities Council's rulings regarding interpretation and application of the Takeover Rules and the information disclosed may not be the same as that which would have been disclosed if this press release had been prepared in accordance with the laws of jurisdictions other than Sweden.

Unless otherwise determined by Snark BidCo or required by Swedish law, the Takeover Rules and the Swedish Securities Council's rulings regarding interpretation and application of the Takeover Rules, and permitted by applicable law and regulation, the Offer will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction or any other jurisdiction where to do so would violate the laws in that jurisdiction and no person may accept the Offer by any use, means or instrumentality (including, but not limited to, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or



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other securities exchange of any Restricted Jurisdiction or any other jurisdiction where to do so would constitute a violation of the laws of that jurisdiction and the Offer may not be capable of acceptance by any such use, means, instrumentality or facilities.

Accordingly, copies of this press release and any formal documentation relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any Restricted Jurisdiction or any other jurisdiction where to do so would constitute a violation of the laws of that jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction or any other jurisdiction where to do so would constitute a violation of the laws of that jurisdiction.

The availability of the Offer to shareholders of Sleep Cycle who are not resident in and citizens of Sweden may be affected by the laws of the relevant jurisdictions in which they are located or of which they are citizens. Persons who are not resident in or citizens of Sweden should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdictions.

The Offer, the information and documents contained in this press release are not being made and have not been approved by an authorized person for the purposes of section 21 of the UK Financial Services and Markets Act 2000 (the "FSMA"). Accordingly, the information and documents contained in this press release are not being distributed to, and must not be passed on to, the general public in the United Kingdom, unless an exemption applies. The communication of the information and documents contained in this press release is exempt from the restriction on financial promotions under section 21 of the FSMA on the basis that it is a communication by or on behalf of a body corporate which relates to a transaction to acquire day to day control of the affairs of a body corporate; or to acquire 50 percent or more of the voting shares in a body corporate, within article 62 of the UK Financial Services and Markets Act 2000 (Financial Promotion) Order 2005.

Statements in this press release relating to future status or circumstances, including statements regarding future performance, growth and other trend projections and their underlying assumptions, statements regarding plans, objectives, intentions and expectations with respect to future financial results, events, operations, services, product development and potential and other effects of the Offer, are forward-looking statements. These statements may generally, but not always, be identified by the use of words such as "anticipates", "intends", "expects", "believes", "estimates", "plans", "will be" or similar expressions. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. Actual results and developments may differ materially from those expressed in, or implied or projected by these forward-looking statements due to many factors, many of which are outside the control of Snark BidCo. Forward-looking statements appear in a number of places throughout this announcement and the



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information incorporated by reference into this announcement and may include statements regarding the intentions, beliefs or current expectations of Snark BidCo or Sleep Cycle concerning, amongst other things: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies, the expansion and growth of Snark BidCo's or Sleep Cycle's business operations and potential synergies resulting from the Offer; and (iii) the effects of government regulation and industry changes on the business of Snark BidCo or Sleep Cycle. Any forward-looking statements made herein speak only as of the date on which they are announced. Except as required by the Takeover Rules or applicable law or regulations, Snark BidCo expressly disclaims any obligation or undertaking to publicly announce updates or revisions to any forward-looking statements contained in this press release or the Offer Document to reflect any change in expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based. The reader should, however, consult any additional disclosures that Snark BidCo or Sleep Cycle have made or may make.

Important notice to shareholders in the United States of America

The Offer, which is governed by Swedish law, is not directed to shareholders in the United States of America. The Offer is not open to acceptance by persons resident or otherwise located in the United States of America, and any purported acceptance or attempted acceptance of the Offer by persons resident or located in the United States of America or which, in the judgment of Snark BidCo, appears to be made by persons resident or located in the United States of America will not be accepted.

The Offer described in this press release is made for the issued and outstanding shares of Sleep Cycle, a company incorporated under Swedish law, and is subject to Swedish disclosure and procedural requirements, which may be different from those of the United States of America.

Holders of the shares of Sleep Cycle domiciled or resident in the United States of America (the "U.S. Holders") are encouraged to consult with their own advisors regarding the Offer.

Sleep Cycle's financial statements and all financial information included herein, or any other documents relating to the Offer, have been or will be prepared in accordance with IFRS and may not be comparable to the financial statements or financial information of companies in the United States of America or other companies whose financial statements are prepared in accordance with U.S. generally accepted accounting principles.

U.S. Holders should note that Sleep Cycle is not listed on a United States of America securities exchange, is not subject to the periodic reporting requirements of the U.S. Securities Exchange Act and is not required to, and does not, file any reports with the United States Securities and Exchange Commission.

It may be difficult for U.S. Holders to enforce their rights and any claims they may have arising under the U.S. federal or state securities laws in connection with the Offer, since Sleep Cycle is located in a country other than the United States of America, and some or all of its officers and directors may be residents of countries other than the United States of America. U.S. Holders may not be able to sue Sleep Cycle or Snark BidCo or their respective officers or directors in a non-U.S. court for violations of U.S. securities laws. Further, it may be difficult to compel Sleep Cycle or Snark BidCo and/or their respective affiliates to subject themselves to the jurisdiction or to enforce a judgment of a U.S. court.

Neither the U.S. Securities and Exchange Commission nor any U.S. state securities commission has approved or disapproved the Offer, passed any comments upon the merits or fairness of the Offer, passed any comment upon the adequacy or completeness of this press release or the Offer Document or passed any comment on whether the content in this press release or the Offer Document is correct or complete. Any representation to the contrary is a criminal offence in the United States of America.

[1] A Swedish private limited liability company (Sw. *privat aktiebolag*) controlled by Altor Fund V (No. 1) AB (corporate registration number 559171-3663) and Altor Fund V (No. 2) AB (corporate registration number 559166-9709), with corporate registration number 559583-2998.

[2] Managed by Altor Fund Manager AB (corporate registration number 556962-9149) (together with Altor Fund V, "**Altor**").

[3] Based on 20,277,563 shares outstanding in Sleep Cycle.

About Snark BidCo and Altor

Snark BidCo is a newly established Swedish limited liability company (with corporate registration number 559583-2998, domiciled in Stockholm, Sweden), owned by Altor Fund V. Snark BidCo was founded on 14 April 2026 and registered with the Swedish Companies Registration Office on 27 April 2026. Snark BidCo has never conducted, and at present does not conduct, any business, and its sole business purpose is to make the Offer.

Since inception, the family of Altor funds has raised more than EUR 12 billion in total commitments. The funds have invested in more than 100 companies. The investments have been made in medium-sized companies predominantly in Nordic and DACH with the aim to create value through growth initiatives and operational improvements. Among current and past investments are Audiowell, CCM, Meltwater and Toteme. For more information visit altor.com.



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