

Snark Bidco AB publishes the offer document for the public offer to the shareholders of Sleep Cycle AB (publ)

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 24.50 in cash per share (the “Offer”). The shares in Sleep Cycle are admitted to trading on Nasdaq Stockholm, Small Cap.

Sleep Cycle’s largest shareholder, Maciej Drejak (also the founder and inventor of Sleep Cycle), through holding companies h265 AB and MCGA AB, and GLA Invest SA, representing approximately 62.9 percent of the shares and votes in Sleep Cycle, have irrevocably undertaken to accept the Offer.

The Swedish language version of the offer document relating to the Offer has today on 25 May 2026 been approved and registered by the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*). The offer document is available in Swedish on Snark BidCo’s website (www.building-for-wellness.se). The offer document will also be available on the Swedish Financial Supervisory Authority’s website (www.fi.se).

Pre-printed acceptance forms and pre-paid return envelopes will be distributed to shareholders of Sleep Cycle whose shares are directly registered with Euroclear Sweden AB on 25 May 2026. Shareholders in Sleep Cycle whose holdings are registered in the name of a nominee, will not receive a pre-printed acceptance form. Acceptances of the Offer must be made in accordance with instructions received by such shareholder’s nominee.

The acceptance period for the Offer commences on 26 May 2026 and expires at 15:00 CEST on 17 June 2026. Assuming that the Offer is declared unconditional no later than on or around 17 June 2026, settlement is expected to be initiated on or around 24 June 2026.

The completion of the Offer is conditional upon the receipt of all regulatory, governmental or similar clearances, approvals, decisions and other measures that are necessary for the Offer and the acquisition of Sleep Cycle, including from competition authorities and authorities for foreign direct investments (FDI). Such clearances, approvals and decisions are expected to have been received by the end of the acceptance period for the Offer.



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Snark BidCo reserves the right to extend and shorten the acceptance period, one or several times, as well as to postpone the time for settlement.

Information about the Offer

Information about the Offer is made available at:

www.building-for-wellness.se

For additional information contact:

Andreas Hamrin, press contact Altor, andreas.hamrin@altor.com, +46 725 44 94 74

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 25 May 2026, 09:10 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 Swedish Stock Market Self-Regulation Committee's Takeover rules for Nasdaq Stockholm and Nordic Growth Market NGM (the "Takeover Rules") and the Swedish



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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 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 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 or attempted acceptance of the Offer by persons resident or located in the United States of America or which, in the judgement of Snark BidCo, appears to be made by persons resident or located in the United States of America will not be accepted.



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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 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 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**").



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Information om Snark BidCo och Altor

Snark BidCo är ett nybildat svenskt aktiebolag (med organisationsnummer 559583-2998 och säte i Stockholm) som ägs av Altor Fund V. Snark BidCo bildades den 14 april 2026 och registrerades hos Bolagsverket den 27 april 2026. Snark BidCo har aldrig bedrivit och bedriver för närvarande ingen verksamhet och dess enda affärsmässiga syfte är att lämna Erbjudandet.

Sedan starten har familjen av Altor-fonder samlat in mer än 12 miljarder euro i totala åtaganden. Fonderna har investerat i fler än 100 bolag. Investeringarna har gjorts i medelstora bolag med tyngdpunkt i Norden och DACH med syfte att skapa värde genom tillväxtinitiativ och operativa förbättringar. Bland nuvarande och tidigare investeringar finns Audiowell, CCM, Meltwater och Toteme. För mer information, besök altor.com.

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