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Press Release

10 September 2024 23:50:00 CEST

Vitec carries out a directed issue of 2,250,000 shares of series B and raises proceeds of SEK 1,125 million

The Board of Directors of Vitec Software Group AB (publ) ("Vitec" or the "Company") has, based on the authorization granted by the Annual General Meeting on 23 April 2024, resolved on a directed issue of 2,250,000 shares of series B at a price of SEK 500 per share (the "Share Issue"). The Company will thereby receive proceeds of SEK 1,125,000,000 before transaction costs. The price in the Share Issue has been determined through a so-called accelerated book building procedure led by Nordea Bank Abp, filial i Sverige ("Nordea") and Skandinaviska Enskilda Banken AB ("SEB") and corresponds to a discount of approximately 5 percent in relation to the closing price on 10 September 2024.

The new shares in the Share Issue were offered and allotted to Swedish and international institutional and professional investors, including to certain existing shareholders, such as certain funds managed and advised by Capital World Investors, Cliens Kapitalförvaltning, Didner & Gerge Fonder AB and SEB Investment Management, and the Share Issue was significantly oversubscribed. In order to facilitate the settlement of the Share Issue, the new shares of series B were initially subscribed by SEB at an amount corresponding to the nominal/quota value of the shares. In connection with payment from the investors in the Share Issue on or around 13 September 2024, the Company will receive the remaining amount, i.e., the difference between the nominal/quota value and the price in the Share Issue. In connection with the Share Issue, the Company has undertaken towards Nordea and SEB, with customary exceptions including, e.g., exceptions for share issues of consideration shares in connection with acquisitions, not to issue additional shares for a period of 90 calendar days after the settlement date of the Share Issue on or around 13 September 2024.

The Company intends to use the net proceeds from the Share Issue to continue to implement its established and already communicated growth strategy with acquisitions of and investments in companies, operations, product rights or other assets that complement the business. With the funds that the Share Issue provides, the Company gains further readiness and flexibility to be able to utilize attractive acquisition opportunities that may arise on short notice in the current uncertain and volatile environment. The Board of Directors has considered the possibility to raise capital through a rights issue and has made the assessment, *inter alia* based on discussions with

some of the Company's larger shareholders, that there are currently insufficient prerequisites for carrying out a rights issue in a manner that is advantageous to the Company and its shareholders. Furthermore, the Company wishes to expand its base of institutional and professional shareholders with the capacity to participate in potential future capital raises and to promote the Company's development by other means. The Company particularly wishes to expand the shareholder base in the countries outside of Sweden where the Company operates and strives to strengthen its market presence. In the current uncertain and volatile environment and markets – which may entail that the prerequisites for capital raises can change rapidly – the Company wishes to seize the opportunity of a capital raise from institutional and professional investors that is favorable to the Company and its shareholders, which the Board of Directors and the Company's advisors now assess to exist. In view of this, it is the overall assessment of the Board of Directors that it is in the Company's and its shareholders' interests to carry out the Share Issue with deviation from the main rule of shareholders' pre-emptive rights. The Board of Directors' assessment is that the issue price in the Share Issue is on market terms since, *inter alia*, it was determined through an accelerated book building procedure and thus reflects prevailing market conditions and investor demand.

As a result of the Share Issue, the total number of shares in Vitec will increase from 37,599,341 shares to 39,849,341 shares divided on 2,490,000 shares of series A and 37,359,341 shares of series B. The Company's share capital increases from SEK 3,759,934.10 to SEK 3,984,934.10. The Share Issue entails a dilution of approximately 5.6 percent and 3.6 percent in relation to the total number of shares and votes in the Company, respectively, after the Share Issue.

Advisors

Nordea and SEB are Joint Global Coordinators in connection with the Share Issue. Snellman Attorneys Ltd is legal advisor to Vitec and White & Case LLP is legal advisor to the Joint Global Coordinators in connection with the Share Issue.

For more information, please contact

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This information is information that Vitec Software Group 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 2024-09-10 23:50 CEST.

About Vitec Software Group

Vitec is a leading provider of Vertical Software and has its origin and headquarters in Umeå, Sweden. Our products are developed to meet specific needs within various niche markets in society. The expertise of our employees, combined with our shared corporate culture and business model, enable continuous improvement and innovation. We grow through the successes of our companies, as well as through acquisitions. Everything we do is based on a long-term perspective. Because we are to rely on – today and tomorrow. Vitec has 1,550 employees, is listed on Nasdaq Stockholm and had net sales of SEK 2,778 million in 2023. Read more at vitecsoftware.com.

Important information

This press release does not constitute an offer to, or an invitation to, acquire or subscribe for any securities in Vitec in any jurisdiction, neither from Vitec, Nordea, SEB or anyone else. Copies of this press release will not be produced and may not be distributed or sent to Australia, Belarus, Canada, Hong Kong, Japan, New Zealand, Russia, Singapore, South Africa, Switzerland, the

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This press release does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in Vitec's shares. Any investment decision in connection with the Share 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 Nordea or SEB. The information contained in this press release 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 press release or its accuracy or completeness. Nordea and SEB are acting for the Company in connection with the Share 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 Share Issue or any other matter referred to herein.

This press release does not constitute a recommendation concerning any investor's decision with respect to the Share Issue. Each investor or prospective investor should conduct his, her or its own investigation, analysis and evaluation of the business and information described in this press release and all publicly available information. The price and value of securities can go down as well as up. Past performance is not a guide to future performance.

This press release 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. Vitec has not authorized any offer to the public of shares or other securities in any member state of the EEA and no prospectus has been or will be prepared in connection with the Share Issue. In any EEA Member State, this communication is only addressed to and is directed at qualified investors and corresponding investors in that Member State within the meaning of the Prospectus Regulation.

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Attachments

[Vitec carries out a directed issue of 2,250,000 shares of series B and raises proceeds of SEK 1,125 million](#)