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Scandinavian Astor Group AB (publ) intends to carry out a directed share issue of up to 7,104,235 shares

Scandinavian Astor Group AB (publ) ("Astor Group" or the "Company") intends to carry out a directed share issue of up to 7,104,235 shares to Swedish and international institutional and other qualified investors through an accelerated bookbuilding procedure (the "Directed Share Issue"). The subscription price and the final number of shares in the Directed Share Issue will be determined through the bookbuilding procedure. Astor Group has demonstrated strong growth in recent years, driven by a combination of organic expansion and strategic acquisitions. The Company continues to see attractive opportunities for further expansion and currently has an active acquisition pipeline with several acquisition candidates in more advanced stages of evaluation. In light of the current acquisition pipeline and the Company’s ambition to capitalize on larger value-creating opportunities, the Company intends to carry out the Directed Share Issue to strengthen Astor Group’s financial flexibility and support the Group’s continued growth and expansion.

Background and rationale for the Directed Share Issue
Astor Group has delivered strong growth in recent years, driven by a combination of organic expansion and strategic acquisitions. The Company continues to see attractive opportunities for further expansion and currently maintains an active M&A pipeline, with several acquisition targets at more advanced stages of evaluation. The companies currently being assessed represent combined revenues of more than SEK 850 million and estimated EBITDA exceeding SEK 125 million, comprising businesses both within the Nordic region and in other international markets. Discussions remain ongoing, and there can be no assurance that they will result in completed transactions.

Since its first full year as a listed company (FY2023), Astor Group has increased net sales from SEK 83 million to SEK 569 million on an LTM basis as of Q2 2026, corresponding to a CAGR of approximately 90% and nearly sevenfold revenue growth in less than three years. This development highlights the Company's ability to successfully execute and integrate strategic acquisitions.

Astor Group has historically financed its growth through a combination of equity, cash flow generation, and attractive financing solutions. Recent acquisitions have, for example, been supported by operating cash flow and debt financing, reflecting the Company's strengthened financial position. Against the backdrop of the current acquisition pipeline and its ambition to capitalize on larger value-creating opportunities, the contemplated capital raise is intended to enhance Astor Group's financial flexibility while supporting the Group's continued growth and expansion.

The Directed Share Issue

The Directed Share Issue is intended to be carried out with deviation from the shareholders' preferential rights, based on the authorization granted by the annual general meeting held on 13 May 2026. Astor Group has appointed Pareto Securities AB as Sole Manager and Bookrunner ("**Pareto Securities**") to explore the conditions for carrying out the Directed Share Issue. The Directed Share Issue will in total comprise up to 7,104,235 shares.

The subscription price in the Directed Share Issue will be determined through an accelerated bookbuilding procedure to be carried out by Pareto Securities and will commence immediately after the publication of this press release. The bookbuilding procedure is expected to be completed before the market opens on NGM Main Market on 10 September 2026. The total number of shares that may be issued, and the allocation in the Directed Share Issue will be determined by Astor Group in consultation with Pareto Securities. The Company will announce the outcome of the Directed Share Issue through a press release once the bookbuilding procedure has been completed. The bookbuilding procedure may, at the discretion of the Company or Pareto Securities, be shortened, extended, or cancelled at any time, and the Company may therefore choose to fully or partially refrain from carrying out the Directed Share Issue.

Prior to the Directed Share Issue, the Company's Board of Directors has conducted a comprehensive analysis of the conditions for, and carefully considered, the possibility of raising capital through a rights issue. The conclusion of this assessment is that the Directed Share Issue, from an objective perspective, is the most advantageous alternative for the Company and its shareholders. The reasons for this, and for deviating from the shareholders' preferential rights, are as follows:

(i) a directed share issue enables diversification and strengthening of the Company's shareholder base with Swedish and international institutional and professional investors,

(ii) a rights issue would take longer to complete and would entail a higher risk of a negative impact on the share price, particularly in light of the current volatile and challenging market conditions; moreover, there is a risk that a rights issue would not be fully subscribed, which would jeopardize the Company's ability to raise the desired amount of capital, and that procuring underwriting commitments to mitigate such subscription risk would entail significant additional costs for the Company, and

(iii) the execution of the Directed Share Issue can be carried out at a lower cost and with less complexity compared to a rights issue.

With regards to the above, the Board of Directors has concluded that the Directed Share Issue, with deviation from the shareholders' preferential rights, is the most advantageous alternative for the Company to carry out the capital raising.
By determining the subscription price in the Directed Share Issue through a bookbuilding procedure, the Board of Directors further considers that the market terms of the subscription price will be ensured.

Lock-up Commitments
In connection with the Directed Share Issue, the Company has undertaken, subject to customary exceptions (including an exception for shares that may be issued to finance upcoming acquisitions), not to issue any additional shares for a period of 180 calendar days following the announcement of the outcome of the Directed Share Issue. The Company's Board of Directors and Group management have undertaken, subject to customary exceptions, not to sell any shares in Astor Group for a period of 90 calendar days following the announcement of the outcome of the Directed Share Issue.

Foreign Direct Investments
The Company has made the assessment that it conducts protection-worthy activities under the Swedish foreign direct investment review Act (Sw. lagen (2023:560) om granskning av utländska direktinvesteringar). An investment in the Directed Share Issue may therefore be subject to screening and approval by the Swedish Inspectorate for Strategic Products (Sw. Inspektionen för Strategiska Produkter), notably if an investment in the Directed Share Issue will lead to a holding of voting rights by the investor (directly or indirectly) that equals to or exceeds any of the thresholds of 10, 20, 30, 50, 65 or 90 percent of the voting rights in the Company.

Advisor
Pareto Securities AB is acting as Sole Manager and Bookrunner to the Company in connection with the Directed Share Issue and the bookbuilding procedure. Eversheds Sutherland Advokatbyrå AB is acting as legal adviser to the Company and Baker McKenzie is acting as legal adviser to Pareto Securities AB in connection with the Directed Share Issue.

Please note that this is an English translation of a press release written in Swedish by Scandinavian Astor Group AB (publ), in the event of any inaccuracies, the Swedish version applies.

Scandinavian Astor Group – Impact through unity

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This information is information that Scandinavian Astor 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 2026-09-09 17:31 CEST.

About Scandinavian Astor Group AB (publ)
Scandinavian Astor Group is a Swedish defense group shaping the future of security and protection. Through its two business areas - Astor Industry and Astor Protect - the Group delivers advanced technology, high-quality components and critical security solutions to primarily the defense, industry and public safety sectors. Astor Group is listed on NGM Main Market (ticker: ASTOR) and Boerse Stuttgart. The Company is headquartered in Stockholm, Sweden. For more information about Astor Group's business, visit: www.astorgroup.se

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This press release does not identify or purport to identify risks (direct or indirect) that may be associated with an investment in new shares. Any investment decision in connection with the Directed 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 Pareto Securities. The information in this press release is published only as background information and does not purport to be complete. An investor should therefore not rely solely on the information contained in this press release or its accuracy or completeness. Pareto Securities is acting for the Company in connection with the Directed Share Issue and not for anyone else. Pareto Securities is not responsible to anyone else for providing the protections afforded to its clients or for providing advice in connection with the Directed Share Issue or any other matter referred to herein.

This press release does not constitute a recommendation regarding any investor's decision in relation to the Directed Share Issue. Each investor or potential investor should conduct its own investigation, analysis and evaluation of the business and the information described in this announcement and all publicly available information. The price and value of securities may decrease as well as increase. Past performance is not indicative of future results.

This press release does not constitute an offer to, or an invitation to, acquire or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold in the United States without such registration, an exemption therefrom, or in a transaction not subject to the registration requirements under the Securities Act. There is no intention to register any of the securities referred to herein in the United States or to make a public offering of such 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, in or into Australia, Belarus, Hong Kong, Japan, Canada, New Zealand, Russia, Singapore, South Africa, South Korea, the United States or any other jurisdiction where such disclosure, publication or distribution of this information would be contrary to applicable rules or where such action would be subject to legal restrictions or would require additional registration or other measures beyond those required under Swedish law. Actions contrary to this instruction may constitute a violation of applicable securities laws.

This press release does not constitute a prospectus as defined in Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the “**Prospectus Regulation**”) and has not been approved by any regulatory authority in any jurisdiction. The Company has not approved any public offering of shares or rights in any member state of the EEA and no prospectus has been or will be prepared in connection with the Directed Share Issue. In each EEA member state, this press release is only addressed to and directed at "qualified investors" in that member state within the meaning of the Prospectus Regulation.

In the United Kingdom, this document and any other materials relating to the securities referred to herein are being distributed only to, and are directed only at, and any investment or investment activity to which this document relates is available only to and will be engaged in only with, “qualified investors” (as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024) who are (i) persons having professional experience in matters relating to investments falling within Article 19(5) of the UK Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”); or (ii) high net worth entities falling within Article 49(2)(a)-(d) of the Order (all such persons together being referred to as “relevant persons”). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action based on this press release and should not act or rely on it.

Forward-Looking Statements
This press release contains forward-looking statements regarding the Company’s intentions, assessments, or expectations concerning the Company’s future results, financial position, liquidity, development, prospects, expected growth, strategies, and opportunities, as well as the markets in which the Company operates. Forward-looking statements are statements that do not relate to historical facts and can be identified by terms such as "believes," "expects," "anticipates," "intends," "estimates," "will," "may," "assumes," "should," "could," and, in each case, the negative thereof, or similar expressions. The forward-looking statements in this press release are based on various assumptions, which in many cases are based on additional assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements are reasonable, there can be no assurance that they will materialize or that they are accurate. As these assumptions are based on estimates and are subject to risks and uncertainties, the actual outcome or result may, for many different reasons, deviate significantly from what is expressed in the forward-looking statements. Such risks, uncertainties, contingencies, and other material factors could cause actual events to differ materially from the expectations expressly or implicitly disclosed in this press release through the forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are correct, and readers of this press release should not unduly rely on the forward-looking statements contained herein. The information, opinions, and forward-looking statements contained in this press release speak only as of the date of this press release and may be subject to change. Neither the Company nor anyone else undertakes any obligation to review, update, confirm, or publicly announce any revisions to any forward-looking statement to reflect events that occur or circumstances that arise in relation to the content of this press release, unless required by law or the rules of NGM Main Market.

Information to Distributors
Solely for the purposes of the product governance requirements contained in: (a) Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II 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 II Product Governance Requirements) may otherwise have with respect thereto, the shares in the Company have been subject to a product approval process, which has determined that such shares are: (i) suitable for a target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, as defined in MiFID II; and (ii) suitable for distribution through all distribution channels as permitted by MiFID II (the "**EU Target Market Assessment**"). In addition, solely for the purposes of each manufacturer's product approval process in the United Kingdom, the target market assessment for the Company's shares has led to the conclusion that: (i) the target market for such shares is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); and (ii) all distribution channels for such shares to eligible counterparties and professional clients are appropriate (the "**UK Target Market Assessment**" and, together with the EU Target Market Assessment, the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Company's shares may decline and investors could lose all or part of their investment; the Company's shares offer no guaranteed income and no capital protection; and an investment in the Company's shares is suitable only for investors who do not require 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 bear any losses that may result therefrom. The Target Market Assessment is without prejudice to any contractual, legal, or regulatory selling restrictions in relation to the Directed Share Issue. Furthermore, it should be noted that notwithstanding the Target Market Assessment, Pareto Securities will only provide investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II or UK MiFIR; 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 Company's shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Company's shares and determining appropriate distribution channels.