KEO Capital and Lionheart agree not to extend the Exclusivity Period for proposed Business Combination involving KEO Energy

KEO Capital AB (publ) ("KEO Capital" or the "Company") (Nasdaq Stockholm: KEOC) and Lionheart Holdings (“Lionheart”) today announced that the proposed business combination between Maha Energy Indiana, Inc. ("KEO Energy") and Lionheart, as contemplated in the previously announced non-binding Letter of Intent ("LOI"), was not consummated during the agreed exclusivity period. Following constructive discussions, the parties have mutually agreed not to extend the exclusivity arrangement. Company’s objective to list KEO Energy in the United States remains intact.

On July 20, 2026, KEO Capital announced that it had entered into a non-binding LOI with Lionheart to explore a transaction that would have resulted in the U.S. public listing of KEO Energy. Under the proposed structure, the equity holders of both companies would become shareholders of a newly formed holding company, with its shares expected to be listed on the Nasdaq Stock Market LLC.

KEO Energy is a subsidiary of KEO Capital. Its principal asset is an equity interest in the joint venture PetroUrdaneta, S.A., which holds oil and gas assets in the Bolivarian Republic of Venezuela.

Contacts

Pablo Ribas, CEO KEO Capital | Miles Molyneaux, CFO | Roberto Marchiori, COO | Jakob Sintring, Head of IR
Phone: +46 8 611 05 11, E-mail: IR@keocapital.com

About KEO Capital

KEO Capital AB (publ) is a listed technology-driven financial solutions provider focused on improving liquidity, security, transparency, and efficiency in B2B supply chain financing and corporate travel and expense management. KEO Capital operates a unified digital ecosystem that enables buyers and suppliers to interact through complementary solutions designed to address the full spectrum of corporate payables. KEO Capital’s energy activities, including its indirect equity interest in PetroUrdaneta (24 percent, to be increased to 40 percent under a binding agreement), are held through KEO Energy and are intended to be separated from the Company through the proposed business combination with Lionheart Holdings, following which KEO Capital will focus exclusively on its fintech business. The shares are listed on Nasdaq Stockholm (KEOC). For more information, please visit the Company’s website https://keocapital.com/.

This information is information that KEO Capital 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 2026-08-31 17:58 CEST.