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KEO Capital executes additional capital raise of approximately USD 1.1 million at SEK 16 per share

The board of directors of KEO Capital AB ("KEO" or the "Company") has, pursuant to the authorization granted by the annual general meeting on 26 May 2026, resolved to carry out a directed issue of 665,977 units to Archcrest Fund SCSp and Montreux Growth SPV XII, LLC. Each unit consists of one (1) share and one (1) warrant. The subscription price amounts to SEK 16 per unit, and the issue will raise gross proceeds of approximately SEK 10.7 million. The capital raise forms part of the USD 35 million in capital raises previously announced by the Company, of which USD 27 million was raised in connection with the completion of the acquisition of the Keo group, and the present capital raise forms part of the remaining USD 8 million.

The issue is carried out pursuant to the authorization granted by the annual general meeting on 26 May 2026. The issue comprises 665,977 shares and 665,977 warrants, raising gross proceeds of approximately SEK 10.7 million (equivalent to approximately USD 1.1 million). Transaction costs are estimated at approximately SEK 100,000 (one hundred thousand Swedish Kronor). The warrants are issued free of charge, and each warrant entitles the holder to subscribe for one (1) new share in the Company at an exercise price of SEK 16 per share. The warrants are exercisable from the date of registration with the Swedish Companies Registration Office up to and including 2 April 2028. If all warrants are exercised, the Company will receive further gross proceeds of approximately SEK 10.7 million.

The subscription price of SEK 16 per share has been negotiated with the subscribers at arm's length and corresponds to the subscription price applied in the capital raise carried out in connection with the Company's acquisition of KEO World, Inc. and its subsidiaries (the "Transaction"), and represents a premium of approximately 80.4 per cent relative to the closing price of the share on Nasdaq Stockholm on 10 June 2026. Against this background, it is the board of directors' assessment that the subscription price is, overall, on market terms.

The board of directors has made an overall assessment and carefully considered the possibility of raising capital through a share issue with preferential rights for the Company's shareholders. The board of directors considers that the reasons for deviating from the shareholders' preferential rights are (i) that a rights issue would take significantly longer to implement and entail a higher risk of a negative effect on the share price, especially in light of the current volatile and challenging market conditions; (ii) that the implementation of a directed share issue can be done at a lower cost and with less complexity than a rights issue; and (iii) to diversify and strengthen the Company's shareholder base through the introduction of Montreux Growth SPV



XII as a new qualified investor, while also enabling Archcrest Fund SCSp, which participated in the capital raises carried out in connection with the Transaction, to further increase its holdings and deepen its engagement in the Company, on the same terms as the capital raises in the Transaction. In light of the above, the board of directors has concluded that a directed new issue of units with deviation from the shareholders' pre-emption rights is the most advantageous alternative for the Company.

For further information on the capital raise carried out in connection with the Transaction, please refer to the Company's previously published press releases, available on the Company's website at www.maha-capital.com.

The issue entails an increase in the number of shares in the Company from 351,991,889 to 352,657,866, corresponding to a dilution effect of approximately 0.19 per cent based on the total number of shares and votes in the Company following completion of the issue. The share capital increases by SEK 7,325.747 from SEK 3,871,910.779 to SEK 3,879,236.526. In the event that all warrants are exercised, the number of shares increases by an additional 665,977 shares to 353,323,843 shares, corresponding to an additional dilution effect of approximately 0.19 per cent, and the share capital increases by an additional SEK 7,325.747 to SEK 3,886,562.273.

Payment for the subscribed units shall be made no later than on the date of the resolution to issue. To the extent the board of directors deems it appropriate, payment may be made by way of set-off in accordance with Chapter 13, Section 41 of the Swedish Companies Act.

Advisers

Setterwalls Advokatbyrå is legal adviser to the Company in connection with the capital raise.

This information was made public, through the agency of the persons below, at 16:35 CEST on 11 June 2026.

IMPORTANT INFORMATION

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Forward-looking statements

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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. In addition, KEO Capital holds a 24 percent indirect equity stake in the Venezuelan oil company PetroUrdaneta and has entered into a binding agreement to increase its indirect interest to 40 percent. The shares are listed on Nasdaq Stockholm (KEOC). For more information, please visit the Company's website at www.maha-capital.com.