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## **Wästbygg Gruppen AB announces terms for its rights issue and enters into a guarantee commitment regarding its fully secured rights issue**

Wästbygg Gruppen AB (publ) ("Wästbygg Group" or the "Company") (Nasdaq Stockholm: WBGR B) announced on 6 February 2025 that the Board of Directors had resolved on a new issue of Class A and Class B shares with preferential rights for existing shareholders (the "Rights Issue"), subject to subsequent approval by the extraordinary general meeting on 3 March 2025 (the "EGM"). The Board of Directors has today resolved on the final terms for the Rights Issue, including the subscription price per Class B share and the maximum number of shares to be issued. The subscription price in the Rights Issue has been set by the Board of Directors of the Company at SEK 7.75 per Class B share, corresponding to a TERP discount of approximately 31.9 percent. The subscription price per Class A share corresponds to the subscription price of the Class B share. In addition to the previously communicated subscription undertakings, the Company has further entered into a guarantee commitment up to an amount of approximately SEK 48 million, or 32 percent, of the Rights Issue, entailing that the Rights Issue is fully secured by subscription undertakings and guarantee commitment. The Rights Issue will, if fully subscribed and paid, provide the Company with proceeds of approximately SEK 150 million before deduction of costs attributable to the Rights Issue.

### **Summary of the Rights Issue**

- The subscription price in the Rights Issue is set at SEK 7.75 per share, which corresponds to a discount to TERP (theoretical share price after separation of subscription rights) of approximately 31.9 percent compared to the volume weighted average price for the Company's Class B share on Nasdaq Stockholm for the three trading days preceding the Board of Director's resolution on the Rights Issue and its terms.
- Each Class A share held on the record day will entitle to 1 subscription right of series A and each Class B share held on the record day will entitle to 1 subscription right of series B. 5 subscription rights of series A will entitle to subscription for three (3) new Class A shares, and 5 subscription rights of series B will entitle to subscription for three (3) new Class B shares in the Company.
- A maximum of 372,000 Class A shares and 19,032,099 Class B shares will be issued.
- The Rights Issue will, upon full subscription and payment, provide the Company with proceeds of approximately SEK 150 million before deduction of costs attributable to the Rights Issue.

- Wästbygg Group intends to use the net proceeds from the Rights Issue to strengthen the Company's balance sheet and enhance near-term liquidity that, combined with the announced organisational changes, will improve Wästbygg Group's ability to pursue profitable new projects and generate long-term value for shareholders.
- The proceeds from the Rights Issue are deemed by the Board of Directors to be sufficient to strengthen the Company's balance sheet and near-term liquidity in preparation for several strong pipeline projects in 2025 and beyond.
- The Company has entered into a guarantee commitment up to an amount of approximately SEK 48 million, or 32 percent, of the Rights Issue. Hence, together with the previously announced subscription undertakings, the Rights Issue is fully guaranteed by subscription undertakings and the guarantee commitment.
- The record date for participation in the Rights Issue is 6 March 2025.
- The subscription period for the shares is expected to commence on 10 March 2025 and end on 24 March 2025.
- The last day of trading in the Company's share including the right to receive subscription rights in the Rights Issue is 4 March 2025 and the first day of trading in the Company's shares without the right to receive subscription rights in the Rights Issue is 5 March 2025.
- Trading in paid subscribed B-shares (BTA) will take place on Nasdaq Stockholm during the period from and including 10 March 2025 until and including 1 April 2025.

### **Background and reasons of the Rights Issue**

Wästbygg Group is a construction and project development company specialising in residential, commercial, community service properties, as well as logistics and industrial buildings. The construction industry has undergone significant challenges in 2023 and 2024, including a weak housing market, rising construction costs, and subcontractor bankruptcies causing delays. The rapid rise in interest rates since late 2022 has also added financial pressure, negatively affecting the sales of Wästbygg Group's self-developed condominiums and tying up significant capital in unsold units. These factors combined with challenges from past construction projects have strained liquidity. In 2024, Wästbygg Group addressed these issues by reducing overhead costs by circa SEK 100 million and divesting properties to improve cash flow. These initiatives have helped strengthen the Company's financial foundation while continuing to navigate a challenging market environment.

Despite these headwinds, there are several positive signs of market recovery, including a robust order backlog, consisting of projects secured at healthy margins, prioritising profitability and high-quality execution. Combined with the strategic initiatives undertaken by the Group in 2023-2024, which are still ongoing, these factors make Wästbygg Group well positioned to capitalise on this market rebound.

Starting in 2023, Wästbygg Group has been restructuring its organisation for greater agility and efficiency. The structure focuses on subsidiaries with either specialised expertise (e.g., LC for larger logistics projects and installation-intensive buildings) or strong regional presence (e.g., Rekab along the Norrland coast and Wästbygg AB in Central and Southern regions), where local market knowledge and subcontractor relationships reduce project risks. This strategic transformation includes streamlining operations and optimising the workforce, creating a leaner and more cost-efficient organisation positioned for sustainable and profitable growth. Wästbygg Group has also entered into a letter of

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intent to divest its residential project developing company within the Residential segment. This strategic initiative aims to increase the Company's focus and more effectively allocate capital toward the development of commercial buildings and logistics properties, segments that typically delivers higher margins than residential buildings.

To further strengthen its balance sheet and improve near-term liquidity, Wästbygg Group is undertaking a SEK 150 million rights issue. However, in order to meet the Company's near-term liquidity needs until the completion of the Rights Issue, Wästbygg Group has also entered into a bridge loan agreement with M2 Holding AB of SEK 30 million at market terms that will be fully repaid, and/or converted into equity in conjunction with the Rights Issue. Following the Rights Issue, Wästbygg Group will have a strengthened balance sheet and enhanced liquidity that, combined with the announced organisational changes, will improve the Company's ability to pursue profitable new projects and deliver long-term value to shareholders.

### **Terms and conditions of the Rights Issue**

The Board of Directors of Wästbygg Group resolved on the Rights Issue on 6 February 2025, subject to approval by the EGM that will be held on 3 March 2025. The Board of Directors has today resolved on the final terms for the Rights Issue.

The subscription price amounts to SEK 7.75 per share, which corresponds to a discount to TERP (theoretical share price after separation of subscription rights) of approximately 31.9 percent compared to the volume weighted average price for the Company's class B share on Nasdaq Stockholm for the three trading days preceding the Board of Director's resolution on the Rights Issue and its terms.

The maximum number of shares that will be issued is 19,404,099, of which no more than 372,000 will be Class A shares and no more than 19,032,099 will be Class B shares.

Holders of Class A and Class B shares in the Company who on the record date of 6 March 2025 are registered in the share register maintained by Euroclear Sweden AB have preferential rights to subscribe for shares in the Rights Issue of the same type in proportion to the number of shares of the same type such holder previously holds (primary preferential right). Each Class A share held on the record day will entitle to 1 subscription right of series A and each Class B share held on the record day will entitle to 1 subscription right of series B. 5 subscription rights of series A will entitle to subscription for three (3) new Class A shares, and 5 subscription rights of series B will entitle to subscription for three (3) new Class B shares in the Company. Only entire shares can be subscribed for (no fractions). All Class A shares that will be issued in the Rights Issue are encompassed by subscription undertakings from certain of the current holders of Class A shares.

Through the Rights Issue, the Company will receive approximately SEK 150 million before deduction of costs attributable to the Rights Issue.

The subscription period for the Rights Issue will run from 10 March 2025 to 24 March 2025. The Company's Board of Directors has the right to extend the subscription and payment period, which will, if relevant, be announced separately. Trading in subscription rights that entitles to subscription of new

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Class B shares is expected to run from and including 10 March 2025 until and including 19 March 2025. Furthermore, trading in paid subscribed B-shares (BTA) is expected to run from and including 10 March 2025 until and including 1 April 2025. Subscription rights for Class A shares and paid subscribed A-shares will not be admitted to trading on Nasdaq Stockholm or any other trading venue.

Should all new shares not be subscribed for with subscription rights, the Board of Directors shall resolve on the allotment of shares subscribed for without subscription rights in accordance with the following:

- Firstly, the new shares shall be allotted to those who have subscribed for new shares with subscription rights, regardless if they were shareholders on the record date on 6 March 2025 or not, in proportion to the number of subscription rights each such person exercised for subscription for shares, and where this is not possible, by drawing of lots.
- Secondly, the new shares shall be allotted to others who have applied for subscription without subscription rights and, in case of oversubscription, in proportion to the number of shares that each such person has applied to subscribe for, and where this is not possible, by drawing of lots.
- Thirdly, allotment of shares shall be granted to other who have guaranteed the Rights Issue, pro rata in relation to the guarantee commitment given.

Shareholders who choose not to participate in the Rights Issue will have their shareholding diluted by approximately 37.5 percent upon full subscription in the Rights Issue (excluding remuneration to guarantors) based on the total number of shares in Wästbygg Group after the Rights Issue. By selling subscription rights, shareholders who choose not to participate in the Rights Issue can be financially compensated.

#### **Subscription and guarantee commitment**

A number of the Company's larger shareholders and certain board members, amongst them M2 Holding AB and associated companies, Gårdarike AB, Cecilia Marlow, Jörgen Andersson (through Fino Förvaltning AB) and Lennart Ekelund, have, as has been previously announced, committed to subscribe for their respective pro rata shares of the Rights Issue which represents approximately SEK 102 million and 68 percent of the Rights Issue.

Furthermore, the Company has entered into a guarantee commitment with an external guarantor up to an amount of approximately SEK 48 million, corresponding to approximately 32 percent of the Rights Issue.

The Rights Issue is thus fully secured by subscription and guarantee commitments.

For the guarantee commitment, a fee corresponding to 7.5 percent of the guaranteed amount is paid. In accordance with the terms of the guarantee, the guarantee fee will be paid in cash.

The above-mentioned subscription and guarantee commitments are not secured by bank guarantee, blocked funds, pledge or similar arrangements. Further information regarding the parties who have submitted subscription undertakings and the guarantor that has entered into the guarantee commitment will be stated in the disclosure document that will be published before the start of the subscription period.

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## Number of shares and share capital

The Rights Issue will, upon full subscription and payment increase the Company's share capital by circa SEK 2,156,011, from circa SEK 3,593,352 to circa SEK 5,749,363 and the number of shares in the Company will increase by 372,000 Class A shares, from a total of 620,000 to 992,000 and by 19,032,099 Class B shares, from a total of 31,720,165 to 50,752,264. The number of votes will increase by 22,752,099, from the current 37,920,165 votes to 60,672,264 votes.

## Extraordinary general meeting

The completion of the Rights Issue is subject to approval by the extraordinary general meeting to be held on 3 March 2025.

## Exemption document

In connection with the Rights Issue the Company is preparing an exemption document (the “**Exemption Document**”) in accordance with article 1.4 db) Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71 /EC (the “**Prospectus Regulation**”). The Exemption Document is being drafted in accordance with Annex IX of the Prospectus Regulation.

Further information regarding the Rights Issue and information about the Company will be provided in the Exemption Document which is expected to be published on the Company's website no later than 5 March 2025.

## Preliminary timetable for the Rights Issue

Last day for the Board of Directors to resolve on full terms of the Rights Issue	27 February 2025
Extraordinary general meeting to approve the Rights Issue	3 March 2025
Last day of trading in shares including right to receive subscription rights	4 March 2025
First day of trading in shares excluding right to receive subscription rights	5 March 2025
Record date for right to receive subscription rights	6 March 2025
Trading in subscription rights	10 March 2025 – 19 March 2025
Subscription period	10 March 2025 – 24 March 2025

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Trading in paid subscribed shares (BTA)	10 March 2025 - 1 April 2025
Announcement of the outcome of the Rights Issue	26 March 2025

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### Advisers

DNB Markets, a part of DNB Bank ASA, Sweden branch acts as Sole Global Coordinator in connection with the Rights Issue. Gernandt & Danielsson is legal adviser to the Company in connection with the Rights Issue.

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### For more information, please contact:

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### About Wästbygg Group:

The Wästbygg Group is a listed construction and project development company that builds and develops residential, commercial buildings and community service properties, as well as logistics and industrial. The group comprises Wästbygg AB, Rekab Entreprenad AB and Logistic Contractor AB.

The group operates in the most expanding markets in Sweden and within Logistic Contractor also in the neighboring Nordic countries. In 2024, the group had sales of SEK 4.3 billion and 500 employees.

### Important information

This press release and the information herein is not for release, distribution or publication, in whole or in part, directly or indirectly, in or into the United States, the United Kingdom, Australia, Canada, the Hong Kong Special Administrative Region of the People's Republic of China, Japan, South Africa, or any other state or jurisdiction in which such release, distribution or publication would be unlawful or require registration or any other measures in accordance with applicable law.

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This announcement does not constitute an offer of securities to the public in the United Kingdom. No prospectus has been or will be registered in the United Kingdom in respect of the Securities. In the United Kingdom, this press release is being distributed to and is directed only at “investment professionals” falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Order**”), or high net worth companies and other persons to whom the information may lawfully be communicated, falling within Article 49(2)(a) to (e) of the Order (all such persons together being referred to as “**Relevant Persons**”). Any investment activity to which this communication relates will only be available to and will only be engaged with, Relevant Persons. Any person who is not a Relevant Person should not act or rely on this press release or any of its contents.

In the EEA Member States, with the exception of Sweden (each such EEA Member State, a “**Relevant State**”), this press release and the information contained herein are intended only for and directed to qualified investors as defined in Article 2 (e) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the “**Prospectus Regulation**”). The Securities are not intended to be offered to the public in any Relevant State and are only available to qualified investors except in accordance with exceptions in the Prospectus Regulation. Persons in any Relevant State who are not qualified investors should not take any actions based on this press release, nor rely on it.

This press release is not a prospectus for the purposes of the Prospectus Regulation and has not been approved by any regulatory authority in any jurisdiction. No prospectus will be prepared in connection with the Rights Issue. The Company will prepare and publish a disclosure document in the form prescribed by Regulation (EU) 2024/2809 (“**Listing Act**”) Annex IX.

The press release is for informational purposes only and does not constitute an offer to sell or issue, or the solicitation of an offer to buy or acquire, or subscribe for, any securities or any other financial instruments in the Company. Any offer in respect of any of the Securities will only be made through the disclosure document that the Company expects to publish in due course. Offers will not be made to, and application forms will not be approved from, subscribers (including shareholders), or persons acting on behalf of subscribers, in any jurisdiction where applications for such subscription would contravene applicable laws or regulations, or would require additional prospectuses, filings, or other measures in addition to those required under Swedish law. Measures in violation of the restrictions may constitute a breach of relevant securities laws.

#### *Forward-looking statements*

This press release contains forward-looking statements that reflect the Company’s current view of future events as well as financial and operational development. Words such as “intend”, “assess”, “expect”, “may”, “plan”, “estimate” and other expressions involving indications or predictions regarding future development or trends, not based on historical facts, identify forward-looking statements and reflect the Company’s beliefs and expectations and involve a number of risks, uncertainties and assumptions which could cause actual events and performance to differ materially from any expected future events or performance expressed or implied by the forward-looking statement. The information contained in this press release is subject to change without notice and, except as required by applicable law, the Company does not assume any responsibility or obligation to update publicly or

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review any of the forward-looking statements contained in it and nor does it intend to. You should not place undue reliance on forward-looking statements, which speak only as of the date of this press release. As a result of these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements as a prediction of actual future events or otherwise.

This announcement does not constitute an investment recommendation. The price and value of Securities and any income from them can go down as well as up and you could lose your entire investment. Past performance is not a guide to future performance. Information in this announcement cannot be relied upon as a guide to future performance.

*This information is information that Wästbygg Gruppen 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 2025-02-27 07:50 CET.*

#### **Attachments**

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[Wästbygg Gruppen AB announces terms for its rights issue and enters into a guarantee commitment regarding its fully secured rights issue](#)