

Cavotec Group AB successfully completes the share exchange offer to the shareholders of Cavotec SA and extends the acceptance period – to be listed on Nasdaq Stockholm on 9 July 2025

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On 21 May 2025, Cavotec Group AB ("CGAB"), a wholly owned Swedish subsidiary of Cavotec SA ("CSA"), announced an offer to acquire all shares in CSA in exchange for one (1) ordinary share in CGAB per CSA share, for the purpose of implementing a change of domicile from Switzerland to Sweden (the "Offer"). The acceptance period for the Offer expired on 26 June 2025 and the outcome shows that the Offer has been accepted by shareholders representing approximately 95.47 per cent of the total number of shares and votes in CSA. All conditions for the Offer have thus been fulfilled and CGAB has resolved to complete the Offer. The ordinary shares of CGAB (ISIN: SE0025010887) will be listed on Nasdaq Stockholm on 9 July 2025, under the ticker CCCAB for the time until CSA is delisted, following which the ticker will be CCC. CGAB has also decided to extend the acceptance period up to and including 7 July 2025 to give the remaining shareholders of CSA opportunity to accept the Offer.

Outcome of the Offer

The initial acceptance period expired on 26 June 2025. At the expiry of the acceptance period, 101,857,473 shares in CSA had been tendered in the Offer, corresponding to approximately 95.47 per cent of the total number of shares and votes in CSA, which also represents CGAB's total holding in CSA. All conditions for completion of the Offer have been fulfilled and CGAB has consequently resolved to declare the Offer unconditional and complete the Offer.

As the Offer has been declared unconditional, shareholders who have accepted the Offer, or who will accept the Offer during the extended acceptance period, are not entitled to withdraw their acceptances.

Neither CGAB nor any closely related party to CGAB held or controlled any shares in CSA or any financial instruments that give a financial exposure equivalent to a shareholding in CSA at the time of the announcement of the Offer and have not acquired any such shares or financial instruments outside of the Offer.

Patrik Tigerschiöld, chairman of the board of directors of Cavotec, comments: *“Cavotec was founded in Sweden 50 years ago and has its roots here. Therefore, returning to Sweden after 18 years as a Swiss company is both a significant and natural step. With the move, Cavotec will be closer to its substantial shareholder base in Sweden, and we expect decision-making and processes to become more efficient.”*

Settlement in the Offer and listing on Nasdaq Stockholm

CGAB has today resolved on the issue of 101,857,473 ordinary shares in CGAB as consideration for the shares tendered in the Offer during the initial acceptance period. CGAB has simultaneously resolved to redeem the ordinary shares in CGAB that were previously held by CSA. Following the share issue and redemption, CGAB will have a share capital of SEK 1,018,574.73, divided into 101,857,473 ordinary shares.

Settlement in respect of shares tendered by shareholders who accepted the Offer no later than 26 June 2025 is expected to commence on 9 July 2025.

As announced on 13 June 2025, Nasdaq Stockholm AB has approved the listing of CGAB's ordinary shares on Nasdaq Stockholm after completion of the Offer, subject to customary conditions. The ordinary shares of CGAB (ISIN: SE0025010887) issued as consideration in the Offer are intended to be listed on Nasdaq Stockholm on 9 July 2025, under the ticker CCCAB for the time until CSA is delisted, following which the ticker will be CCC.

Extension of the acceptance period

CGAB has decided to extend the acceptance period up to and including 7 July 2025 in order to give the remaining shareholders of CSA an additional opportunity to accept the Offer. Settlement in respect of shares tendered during the extended acceptance period is expected to commence on or around 15 July 2025. CGAB reserves the right to further extend the acceptance period of the Offer.

Please note that the acceptance form must be received by SEB no later than 17:00 on 7 July 2025. Acceptance from shareholders in CSA whose shares are nominee registered shall be made in accordance with instructions from the nominee.

CGAB reserves the right to acquire or make arrangements to acquire shares in CSA outside of the Offer on terms corresponding to the terms of the Offer during the extended acceptance period. Any such acquisitions will be made in accordance with applicable laws, rules and regulations.

Delisting of CSA and initiation of merger

On 25 June 2025, CSA announced a notice to a shareholders' meeting to be held on 16 July 2025 to resolve on delisting of CSA's shares from Nasdaq Stockholm. CGAB intends to promote that CSA applies for delisting from Nasdaq Stockholm following the shareholders' meeting. Following discussions with Nasdaq Stockholm, such a delisting could be carried out with a customary two weeks delisting period, provided that the subsequent statutory merger between CSA and MergeCo is initiated as soon as practicable. This has also been approved by the Swedish Securities Council, see statement AMN 2025:21.

CGAB further intends to promote the initiation of a statutory merger under applicable rules and regulations in Switzerland between CSA and Cavotec Switzerland SA, a Swiss limited liability company to be newly established which will be wholly owned by CGAB, ("**MergeCo**") with MergeCo as surviving entity. The consideration in the merger will consist of shares in CGAB on the same terms as in the Offer, i.e. each CSA shareholder will receive one (1) new CGAB ordinary share per one (1) CSA share held as of the effective date of the merger. The purpose of the merger process is to enable CGAB to acquire (indirectly via MergeCo) the remaining outstanding shares in CSA. The merger will be initiated as soon as reasonably practicable.

Please note that the merger between CSA and MergeCo may be considered a taxable event for shareholders in CSA that do not exchange their shares in the Offer, dependent on the shareholder's particular circumstances and tax residency. Shareholders who wish to exchange their shares in the Offer instead of in the merger have the opportunity to accept the Offer during the extended acceptance period up until and including 7 July 2025. For further information on tax consequences, please refer to the combined prospectus and offer document, as well as the information brochure, which are available on Cavotec's website, <https://ir.cavotec.com/exchange-offer>.

Advisors

SEB Corporate Finance is acting as financial advisor to Cavotec in relation to the Offer. KANTER Advokatbyrå (as to Swedish law) and Bär & Karrer (as to Swiss law) are acting as legal advisors to Cavotec in relation to the Offer.

Information about the Offer is available at <https://ir.cavotec.com/exchange-offer>.

Important information

This press release does not constitute an offer, directly or indirectly, in or into the United States, Australia, Belarus, Hong Kong, Japan, Canada, New Zealand, Russia, Singapore, South Africa, South Korea or any other jurisdiction where such distribution requires additional prospectus, registration, or other actions beyond those required by Swedish or Swiss law, is prohibited, or otherwise violates applicable rules in such jurisdiction or cannot be done except under an exemption from such action (each, a "Restricted Jurisdiction"). The release, publication or distribution of this press release in or into jurisdictions other than Sweden or Switzerland may be restricted by law and persons subject to the laws or regulations of jurisdictions other than Sweden or Switzerland should inform themselves about, and observe, any applicable requirements. In particular, the ability of persons not resident in Sweden or Switzerland to accept the Offer may be affected by the laws and regulations of the relevant jurisdiction in which they are located. Failure to comply with applicable restrictions may constitute a violation of the securities laws and regulations of such jurisdiction. To the extent permitted by applicable law and regulation, the companies and persons involved in the Offer disclaim any responsibility or liability for any breach of such restriction by each person.

This press release is not a prospectus within the meaning of Regulation (EU) 2017/1129 (the "Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction. A prospectus prepared in accordance with the Prospectus Regulation, combined with an offer document prepared in accordance with Chapter 2a of the Swedish Financial Instruments Trading Act (1991:980), has been prepared by CGAB in connection with the Offer and is published on Cavotec's website.

This press release has been prepared in order to comply with Swedish law, the Swedish Takeover Rules and the Swedish Securities Council's statements regarding the interpretation and application of the Swedish Takeover Rules and the information published may not be the same as that published if this press release had been prepared in accordance with the laws and regulations of jurisdictions other than Sweden.

The Offer will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction or any other jurisdiction where to do so would constitute a violation of the laws or regulations of that jurisdiction and no person may accept the Offer by any means of communication (including, but not limited to, facsimile, e-mail or other electronic transmission, telex or telephone) used in interstate or foreign commerce by any facility of a national, state or other securities exchange or trading centre in any Restricted Jurisdiction or any other jurisdiction where to do so would constitute a violation of the laws or regulations of that jurisdiction and the Offer may not be accepted by any such means or by any such means of communication. Accordingly, copies of this press release or other formal documentation relating to the Offer will not be, and must not be, directly or indirectly, sent or otherwise distributed or forwarded in, into or from any Restricted Jurisdiction or any other jurisdiction where to do so would constitute a violation of the laws or regulations of that jurisdiction and persons receiving such documentation (including custodians, agents and trustees) must not send or otherwise disseminate or forward it in, into or from any Restricted Jurisdiction or any jurisdiction where to do so would constitute a violation of the laws or regulations of that jurisdiction.

The availability of the Offer to shareholders of Cavotec may be affected by the laws and regulations of the respective relevant jurisdictions in which they are located or of which they are citizens. Persons who are not residents or citizens of Sweden or Switzerland should inform themselves about and comply with applicable legal or regulatory requirements in their jurisdiction.

The Offer and the information and documentation made available through this press release have not been prepared by, and have not been approved by, an "authorised person" within the meaning of regulation 21 of the UK Financial Services and Markets Act 2000 ("FSMA"). Accordingly, the information and documents made available through this press release may not be distributed in, or forwarded to, the public in the United Kingdom unless an exemption applies. Dissemination of information and documents made available through this press release is exempt from the financial promotion restrictions of Regulation 21 FSMA on the basis that it is an announcement by or on behalf of a body corporate relating to a transaction to acquire day-to-day control of the body corporate's business; or to acquire 50 per cent or more of the voting shares of a body corporate, in accordance with Article 62 of the UK Financial Services and Markets Act 2000 (Financial Promotion) Order 2005.

No shares or other securities issued by CSA or CGAB have been or will be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or with any securities regulatory authority of any state of the United States, and may not be offered, sold, or otherwise transferred, directly or indirectly, in or to the United States, absent registration or an exemption from the registration requirements of the Securities Act. Any purported acceptance of the Offer resulting directly or indirectly from a violation of the restrictions in any jurisdiction may be disregarded.

The press release has been prepared in Swedish and English. In the event of any discrepancies, the Swedish version shall take precedence.

Forward-looking information

This press release contains forward-looking statements that reflect Cavotec's intentions, beliefs, or current expectations about and targets for Cavotec's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which Cavotec operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although Cavotec believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. Cavotec does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this press release or any obligation to update or revise the statements in this press release to reflect subsequent events. Readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither Cavotec nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless it is required by law or Nasdaq Stockholm's rule book for issuers.

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About Cavotec

Cavotec is a leading cleantech company that designs and delivers connection and electrification solutions to enable the decarbonisation of ports and industrial applications. Backed by 50 years of experience, our systems ensure safe, efficient and sustainable operations for a wide variety of customers and applications worldwide. To find out more about Cavotec, visit cavotec.com.

Attachments

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