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## **Wästbygg Gruppen AB (publ) intends to carry out a Rights Issue of approximately SEK 150 million to strengthen liquidity and support future project development and growth initiatives**

Wästbygg Gruppen AB (publ) ("Wästbygg Group" or the "Company") (Nasdaq Stockholm: WBGR B) hereby announces that the Board of Directors has decided to carry out a new share issue of approximately SEK 150 million with preferential rights for the Company's existing shareholders (the "Rights Issue"), subject to approval by an extraordinary general meeting which is planned to be held on 3 March 2025. The purpose of the share issue is 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 in 2025. A number of the Company's larger shareholders, amongst them M2 Holding AB and associated companies and Gårdarike AB have expressed their support of the Rights Issue and have undertaken to vote in favor of the approval of the Board of Directors' resolution at the extraordinary general meeting and also committed to subscribe for their respective pro-rata shares of the Rights Issue, corresponding to approximately 62%. Furthermore, certain board members with companies, together representing approximately 6% of the capital and 12% of the votes, have announced their intention to subscribe to their respective pro-rata shares and vote in favour of approving the Board of Director's decision at the extraordinary general meeting. As a result, the total commitments and declarations of intent amount to approximately 68% of the Rights Issue.

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

- The Board of Directors of the Company has today resolved on the Rights Issue of shares of Class A and Class B, subject to approval by an extraordinary general meeting on 3 March 2025.
- The Rights Issue is carried out 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.

- A number of the Company's larger shareholders, amongst them M2 Holding AB and associated companies and Gårdarike AB have expressed their support for the Rights Issue and have undertaken to vote in favor of the approval of the Board of Directors' resolution at the extraordinary general meeting.
- The Rights Issue has received subscription undertakings, as per the following:
  - M2 Holding AB and associated companies and Gårdarike AB, two of the Company's largest shareholders, have committed to subscribe for their respective pro-rata share of the Rights Issue, corresponding to approximately 62% of the Rights Issue in total.
- Cecilia Marlow, Jörgen Andersson, Lennart Ekelund and Jakob Mörndal, who are board members of Wästbygg Group are positive to the Rights Issue. Cecilia Marlow, Jörgen Andersson (through Fino Förvaltning AB) and Lennart Ekelund, who in total directly or indirectly control approximately 6% of all shares and 12% of all votes in the Company, are, as a result of the Company being in a so-called closed period up until the publication of the Company's year-end report for the financial year 2024, under applicable rules on market abuse prevented from undertaking to subscribe for shares in the Rights Issue. However, they have informed the Company that they, in their capacities as shareholders in the Company, intend to undertake to subscribe for their respective pro-rata shares of the Rights Issue immediately following the Company publishing the year-end report, which is planned to take place on 6 February 2025 and that they intend to vote to approve the board's resolution on the extraordinary general meeting to be held on 3 March 2025.
- Provided that the Rights Issue is approved by the extraordinary general meeting, the record date for the Rights Issue is expected to be 6 March 2025 and the subscription period is expected to run from 10 March 2025 until 24 March 2025. Subscription rights not utilised during the subscription period will become invalid and lose their value.
- 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 subscription rights will then take place on Nasdaq Stockholm during the period from and including 10 March 2025 until and including 19 March 2025.
- Trading in paid subscribed shares (BTA) will take place on Nasdaq Stockholm during the period from and including 10 March 2025 until and including 1 April 2025.
- The full terms of the Rights Issue, including the maximum amount by which the Company's share capital shall be increased with, the maximum number of new shares to be issued and subscription price per share will be resolved upon by the Board of Directors of the Company not later than 27 February 2025 and will be announced by way of press release.
- The extraordinary general meeting is to be held on 3 March 2025 and will be proposed to resolve on subsequent approval of the Board of Directors' resolution on the Rights Issue. A notice convening the extraordinary general meeting will be announced through a separate press release.

### **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

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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 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 of the Rights Issue**

Those who are registered as shareholders in Wästbygg Group on the record date shall have preferential rights to subscribe for new shares in the Rights Issue of the same type pro-rata in relation to the number of shares of the same type such holder previously holds (primary preferential right). Owners of Class A or Class B shares will receive subscription rights of series A and series B respectively, in relation to the number of Class A and Class B shares held on the record date. The record date is expected to be 6 March 2025. In addition, it will be possible for investors to subscribe for shares without preferential rights.

Full terms for the Rights Issue, including subscription price and number of new shares to be issued, will be resolved upon by the Board of Directors of the Company not later than 27 February 2025 and will be announced by way of press release.

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The subscription period is expected to run from and including 10 March 2025 until and including 24 March 2025 and trading in subscription rights that entitles to subscription of new 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.

### **Support from shareholders, board members and subscription undertakings**

A number of the Company's largest shareholders, amongst them M2 Holding AB and associated companies and Gårdarike AB have expressed their support for the Rights Issue and have undertaken to vote in favor of the approval of the Board of Directors' resolution at the extraordinary general meeting, which is planned to be held on 3 March 2025.

Furthermore, M2 Holding AB and associated companies and Gårdarike AB have also committed to subscribe for their respective pro-rata share of the Rights Issue, corresponding to approximately 62% of the Rights Issue in total.

Cecilia Marlow, Jörgen Andersson, Lennart Ekelund and Jakob Mörndal, who are board members of Wästbygg Group are positive to the Rights Issue. Cecilia Marlow, Jörgen Andersson (through Fino Förvaltning AB) and Lennart Ekelund, who in total directly or indirectly control approximately 6% of all shares and 12% of all votes in the Company, are, as a result of the Company being in a so-called closed period up until the publication of the Company's year-end report for the financial year 2024, under applicable rules on market abuse prevented from undertaking to subscribe for shares in the Rights Issue. However, they have informed the Company that they, in their capacities as shareholders in the Company, intend to undertake to subscribe for their respective pro-rata shares of the Rights Issue immediately following the Company publishing the year-end report, which is planned to take place on 6 February 2025 and that they intend to vote to approve the board's resolution on the extraordinary general meeting to be held on 3 March 2025.

The board may also consider the conditions for entering into guarantee commitments in relation to the Rights Issue.

Neither of the above-mentioned commitments are secured by bank guarantee, blocked funds, pledges or similar arrangements. Further information regarding the parties who have submitted subscription undertakings and potential guarantee commitments will be stated in the disclosure document that will be published before the start of the subscription period.

### **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. A notice convening the extraordinary general meeting will be announced through a separate press release today.

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

### 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.

### For more information, please contact:

Robin Sundin, COO, Wästbygg Gruppen AB (publ)

E-mail: [robin.sundin@wbgr.se](mailto:robin.sundin@wbgr.se)

Cell phone: +46 725 293 004

### About Wästbygg Group

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 rapidly expanding markets in Sweden, with Logistic Contractor also providing services in the neighboring Nordic countries. In 2023, the group had sales of approximately SEK 4.8 billion and circa 550 employees.

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Wästbygg Group is listed on Nasdaq Stockholm with ticker WBGR B. For more information see <https://wbgr.se/en/>.

### 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

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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 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 2025-02-06 07:59 CET.*

#### **Attachments**

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[Wästbygg Gruppen AB \(publ\) intends to carry out a Rights Issue of approximately SEK 150 million to strengthen liquidity and support future project development and growth initiatives](#)