Press Release
08 November 2026 16:05:00 CET

The Board of Directors of Evolution AB (publ) has resolved on the continuance of the previously announced EUR 2 billion Share Buyback Program

The Board of Directors of Evolution AB (publ) ("Evolution" or the "Company") has, based on the authorization from the Annual General Meeting 2026, resolved that the Company shall continue to acquire own shares under the EUR 2 billion share buyback program announced by Evolution on 18 May 2026. The purpose of the acquisition of own shares is to optimize the capital structure of the Company by reducing the share capital, thereby creating added shareholder value.

On 18 May 2026, Evolution announced a EUR 2 billion share buyback program adopted by the Board of Directors pursuant to the authorization from the Annual General Meeting on 24 April 2026. Pursuant to the Swedish Companies Act and the authorization, the Company may not hold more than 10 per cent of the total amount of shares in the Company at any given time. The maximum number of shares that could be repurchased under the program was therefore set at 19,922,661, corresponding to 10 per cent of the total number of shares in Evolution at the announcement of the program. At the extraordinary general meeting on 22 September 2026, it was resolved to cancel 16,168,492 own shares that had been acquired under the buyback program, thereby restoring the headroom under the 10 per cent threshold.

As of 6 November 2026, the Company had repurchased 19,412,197 own shares under the buyback program for a total amount of EUR 1,324.7 million (including the 16,168,492 shares that were cancelled). The Board of Directors has therefore resolved on the continuance of the buyback program for the remaining cash amount of EUR 675.3 million in accordance with the below.

The program will continue to be executed in accordance with the EU Market Abuse Regulation No 596/2014 ("**MAR**") and the Commission Delegated Regulation (EU) 2016/1052 ("**Safe Harbour Regulation**"). Acquisitions of shares will be made by Citigroup Global Markets Europe AG (or other investment firm or credit institution mandated by Evolution), which will make its trading decisions concerning the timing of the repurchases of shares independently of Evolution. The buybacks will continue until the full amount has been deployed or until further notice.

Terms and conditions for acquisition of own shares
According to the Board of Directors' resolution, any acquisition of own shares shall be made on Nasdaq Stockholm or another regulated market, in accordance with Nasdaq Stockholm's Rule Book for Issuers of Shares, or otherwise applicable rules, and subject to the following terms and conditions:

- Acquisitions may be made on one or more occasions before the Annual General Meeting 2027.
- The maximum amount for which shares may be acquired under the continued buyback program may not exceed EUR 675.3 million, corresponding to EUR 2 billion less EUR 1,324.7 million for which shares have already been repurchased under the program.
- Acquisitions of shares shall be made in accordance with the price limitations set out in Nasdaq Stockholm's Rulebook for Issuers of Shares, which provides, among other things, that shares may not be purchased at a price higher than the higher of the price of the last independent trade and the highest current independent purchase bid on Nasdaq Stockholm. Acquisitions may not be made at a price lower than the lowest price at which an independent acquisition can be made.
- Acquired shares shall be paid in cash.

Maximum number of shares to be acquired
As of today, the total number of shares in the Company is 183,058,121 shares and the Company holds 3,243,705 own shares, which means that a maximum number of 15,062,107 shares may be repurchased under the continuance of the program.

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Reporting of completed acquisitions of own shares
Completed acquisitions of own shares will be reported in accordance with applicable laws and regulations as well as Nasdaq Stockholm's Rule Book for Issuers of Shares.

For further information, please contact:
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This information is information that Evolution 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 2026-11-08 16:05 CET.

About Us
*Evolution AB (publ) ("**Evolution**") develops, produces, markets and licenses fully integrated B2B Online Casino solutions to gaming operators. Since its inception in 2006, Evolution has developed into a leading B2B provider with 870 operators among its customers. The group currently employs ~23,400 people in studios across Europe, Asia, North and South America. The parent company is based in Sweden and listed on Nasdaq Stockholm with the ticker EVO. Visit www.evolution.com for more information. Evolution is licensed and regulated by the Malta Gaming Authority under license MGA/B2B/187/2010. Evolution is also licensed and regulated in many other jurisdictions such as the United Kingdom, Belgium, Canada, Romania, South Africa, and others.*