

Karnell carries out a capital raise of approximately SEK 160 million

Karnell Group AB (publ) ("Karnell" or the "Company"), a long-term and active owner of Nordic industrial technology companies, today announces the completion of a successful capital raise amounting to approximately SEK 160 million. The offering, which consisted of newly issued shares, generated great interest and was subscribed for by, among others, Handelsbanken Fonder and Swedbank Robur. The proceeds from the offering will be used for new and add on acquisitions, in accordance with the Company's established strategy.

"We warmly welcome Swedbank Robur Microcap and Handelsbanken Nanocap as new shareholders in Karnell. The fact that two of Sweden's leading institutional investors choose to invest in Karnell is proof that there is a strong confidence in our strategy and ability to create long-term and sustainable value in the companies we invest in. With committed new, as well as existing, owners supporting us we are well prepared to continue our expansion by acquiring and developing sustainable, high-quality companies, with a clear industrial technological base. Our primary focus is on product companies with a stable history, high underlying margins, strong cash flows and good development opportunities where Karnell can add value as an active owner. The successfully completed capital raise of SEK 160 million, is an important step towards our target of achieving an EBITA of SEK 250 million, by 2025."

- Petter Moldenius, CEO.

"We would like to thank the new investors for their trust. The interest in the capital raise from new institutional investors and from other participants was strong, despite the current market situation, which is a recognition of our focused strategy. We look forward with confidence to our joint journey to develop the company. "

- Patrik Rignell, Chairman.

Today, Karnell is well positioned to maintain both the good development of the group companies' operations, as well as the established acquisition and growth strategy. As part of this strategy, the Company has identified several acquisition and growth opportunities. The offering has been carried out to capture these opportunities and thereby enable a continued high growth rate.

Advisors

Skandinaviska Enskilda Banken AB acted as financial adviser and Advokatfirman Cederquist KB as legal advisor in connection with the offering.

For additional information, please contact;

Petter Moldenius, CEO at Karnell Group AB (publ), +46 8 545 891 00

Karnell Group AB (publ) is a long-term and active owner of small and medium-sized industrial technology companies in the Nordics. We support the management of our companies, in their continued growth and development of the businesses in which we invest. We have a perpetual investment horizon, thereby providing entrepreneurs and family-owned companies with a responsible and long-term partner, to continue the development of their businesses. Today, Karnell is the majority owner of nine companies in Sweden and Finland and plans to list the group on the stock exchange.

Attachments

[Karnell carries out a capital raise of approximately SEK 160 million](#)