

Qben Infra: Completion of the Divestment of Qben Rail

Qben Infra AB and ININ Group AS, a subsidiary of Qben Infra AB, together with the minority sellers, have completed the divestment of the shares in Nordic Infrastructure Group AS to Eleda Norge AS.

Reference is made to the stock exchange announcements dated 13 May, 16 July, 15 October and 20 November 2025 regarding the transaction.

The first part of the transaction, pursuant to which ININ Group AS divested 19.5 per cent of the shares in Nordic Infrastructure Group AS for a cash consideration of approximately NOK 131 million, was completed on 20 November 2025.

Today, the second part of the transaction was completed, pursuant to which ININ Group AS, Qben Infra AB and the minority sellers divested the remaining 80.5 per cent of the shares in Nordic Infrastructure Group AS. Qben Infra AB's and ININ Group AS's combined share amounted to approximately 64 per cent of the shares and was divested for a cash consideration of approximately NOK 522 million, including repayment of group debt.

In accordance with the terms and conditions of Qben Infra AB's senior unsecured bonds (ISIN SE0023468384) with an outstanding nominal amount of SEK 500 million (the "Bonds"), the company is obliged to redeem the Bonds at 106 per cent of the nominal amount, together with accrued but unpaid interest, in connection with the completion of the divestment of Qben Rail.

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FNCA Sweden AB is the company's Certified Adviser.

About Qben Infra

Qben Infra invests in and develops companies in infrastructure services in the Nordic region. The company operates in niches where the market is driven by strong growth trends, large government investments and where opportunities for consolidation and strong growth exist – for example, railways and power grids. The strategy includes driving organic growth, reinforced by selective acquisitions (M&A) and realisation of synergies. For more information, see qben.se.