

Bure Equity AB (publ) announces the outcome of the recommended public offer to the shareholders of Allgon AB (publ)

On 22 December 2020 at 08:30 CET, Bure Equity AB (publ) ("Bure") announced a public cash offer to the shareholders of Allgon AB (publ) ("Allgon") to tender all their shares in Allgon to Bure (the "Offer"). The shareholders in Allgon were offered SEK 13.50 in cash per each share of series B[1] in Allgon (the "Offer Price").[2] The shares of series B in Allgon are listed on Nasdaq First North Growth Market ("First North"). On 8 January 2021 at 14.00 CET, Allgon published a statement by the company's Board of Directors, in which the Board of Directors unanimously recommended the shareholders to accept the Offer. Further, the offer document relating to the Offer was published on 11 January 2021 at 08:30 CET.

At the end of the acceptance period of the Offer, on 2 February 2021, the Offer had been accepted by shareholders representing a total of 45,051,357 shares and votes in Allgon, corresponding to approximately 80.1% of the total number of shares and votes in Allgon.[3]

At the time of publication of the offer document related to the Offer, Bure held 6,925,264 shares in Allgon, corresponding to approximately 12.3% of the total number of shares in Allgon. Thereafter, Bure has acquired an additional 418,285 shares in Allgon outside the Offer (corresponding to approximately 0.7% of the total number of shares in Allgon), to a highest price of SEK 13.45 per share. Hence, all shares have been acquired to a price lower than the Offer Price. Including the shares acquired within the Offer, Bure thus holds a total of 52,394,906 shares and votes in Allgon, corresponding to approximately 93.2% of the total number of shares and votes in Allgon.

Bure hereby declares the Offer unconditional and announces that the Offer will be completed as all conditions for completing the Offer, including that Bure becomes owner of more than 50% of the total number of shares in Allgon, have either been satisfied or waived. Settlement in respect of shares duly tendered on or before 2 February 2021 is expected to commence on 11 February 2021.

With reference to the outcome, Bure intends to initiate compulsory acquisition proceedings with respect to the remaining shares in Allgon, and act for a delisting of Allgon from First North.

"It is gratifying that so many shareholders have chosen to accept Bure's public offer. With an acceptance level above 93 percent, a natural next step will be to initiate compulsory acquisition proceedings with respect to the remaining shares and to eventually delist the company. We look forward to work with Allgon within the Bure sphere." says Henrik Blomquist, CEO of Bure.

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Furthermore, Bure intends to act for an Extraordinary General Meeting to be convened whereby new members of the Board of Directors in Allgon are elected, and, thereafter, act to give notice of early voluntary redemption of Allgon's outstanding bonds in accordance with the terms and conditions of the bonds.

To give remaining shareholders of Allgon the possibility to accept the Offer, Bure has decided to extend the acceptance period until 26 February 2021 at 17:00 CET. Settlement in respect of shares duly tendered during the extended acceptance period and no later than 26 February 2021, is expected to commence on or around 9 March 2021. During the extended acceptance period, Bure may acquire, or enter into agreements to acquire, shares in Allgon outside of the Offer. Such acquisitions or agreements will be made in accordance with applicable Swedish laws and regulations.

The offer document, together with further information regarding the Offer, is available at Bure's website, www.bure.se/en/public-offer/, and at the website of Avanza Bank AB (publ), www.avanza.se/borsintroduktioner-emissioner.

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This information is such information that Bure Equity AB is obliged to publish in accordance with Takeover rules. The information was submitted for publication by the contact person stated above on 5 February 2021 at 08:30 CET.

Important information

This press release has been published in Swedish and English. In the event of any discrepancy in content between the two language versions, the Swedish version shall prevail.

The Offer is not being made, directly or indirectly, in or into Australia, Canada, Hong Kong, Japan, New Zealand or South Africa by use of mail or any other communication means or instrumentality (including, without limitation, facsimile transmission, electronic mail, telex, telephone and the Internet) of interstate or foreign commerce, or of any facility of national securities exchange or other trading venue, of Australia, Canada, Hong Kong, Japan, New Zealand or South Africa, and the Offer cannot be accepted by any such use or by such means, instrumentality or facility of, in or from, Australia, Canada, Hong Kong, Japan, New Zealand or South Africa. Accordingly, this press release or any documentation relating to the Offer are not being and should not be sent, mailed or otherwise distributed or forwarded in or into Australia, Canada, Hong Kong, Japan, New Zealand or South Africa.

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This press release is not being, and must not be, sent to shareholders with registered addresses in Australia, Canada, Hong Kong, Japan, New Zealand or South Africa. Banks, brokers, dealers and other nominees holding shares for persons in Australia, Canada, Hong Kong, Japan, New Zealand or South Africa must not forward this press release or any other document received in connection with the Offer to such persons.

The Offer, the information and documents contained in this press release are not being made and have not been approved by an authorized person for the purposes of section 21 of the UK Financial Services and Markets Act 2000 (the “**FSMA**”). Accordingly, the information and documents contained in this press release are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of the information and documents contained in this press release is exempt from the restriction on financial promotions under section 21 of the FSMA on the basis that it is a communication by or on behalf of a body corporate which relates to a transaction to acquire day to day control of the affairs of a body corporate; or to acquire 50 per cent or more of the voting shares in a body corporate, within article 62 of the UK Financial Services and Markets Act 2000 (Financial Promotion) Order 2005.

Statements in this press release relating to future status or circumstances, including statements regarding future performance, growth and other trend projections and other benefits of the Offer, are forward-looking statements. These statements may generally, but not always, be identified by the use of words such as “anticipates”, “intends”, “expects”, “believes”, or similar expressions. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There can be no assurance that actual results will not differ materially from those expressed or implied by these forward-looking statements due to many factors, many of which are outside the control of Bure. Any such forward-looking statements speak only as of the date on which they are made and Bure has no obligation (and undertakes no such obligation) to update or revise any of them, whether as a result of new information, future events or otherwise, except for in accordance with applicable laws and regulations.

Castlegreen Partners LLP is not responsible to anyone other than Bure for advice in connection with the Offer.

Special notice to shareholders in the United States

The Offer described in this press release is made for the issued and outstanding shares of Allgon, a company incorporated under Swedish law, and is subject to Swedish disclosure and procedural requirements, which may be different from those of the United States. The Offer is made in the United States pursuant to Section 14(e) of the U.S. Securities Exchange Act of 1934, as amended (the “**U.S. Exchange Act**”) and Regulation 14E thereunder, to the extent applicable, and otherwise in compliance with the disclosure and procedural requirements of Swedish law, including with respect to withdrawal rights, the Offer timetable, notices of extensions, announcements of results, settlement procedures (including as regards to the time when

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payment of the consideration is rendered) and waivers of conditions, which may be different from requirements or customary practices in relation to U.S. domestic tender offers. Holders of the shares of Allgon domiciled in the United States (the “**U.S. Holders**”) are encouraged to consult with their own advisors regarding the Offer.

Allgon’s financial statements and all financial information included herein, or any other documents relating to the Offer, have been or will be prepared in accordance with IFRS and may not be comparable to the financial statements or financial information of companies in the United States or other companies whose financial statements are prepared in accordance with U.S. generally accepted accounting principles. The Offer is made to the U.S. Holders on the same terms and conditions as those made to all other shareholders of Allgon to whom an offer is made. Any information documents, including the offer document, are being disseminated to U.S. Holders on a basis comparable to the method pursuant to which such documents are provided to Allgon’s other shareholders.

The Offer, which is subject to Swedish law, is being made to the U.S. Holders in accordance with the applicable U.S. securities laws, and applicable exemptions thereunder. To the extent the Offer is subject to U.S. securities laws, those laws only apply to U.S. Holders and thus will not give rise to claims on the part of any other person. The U.S. Holders should consider that the Offer Price is being paid in SEK and that no adjustment will be made based on any changes in the exchange rate.

It may be difficult for Allgon’s shareholders to enforce their rights and any claims they may have arising under the U.S. federal or state securities laws in connection with the Offer, since Allgon and Bure are located in countries other than the United States, and some or all of their officers and directors may be residents of countries other than the United States. Allgon’s shareholders may not be able to sue Allgon or Bure or their respective officers or directors in a non-U.S. court for violations of U.S. securities laws. Further, it may be difficult to compel Allgon or Bure and/or their respective affiliates to subject themselves to the jurisdiction or judgment of a U.S. court.

To the extent permissible under applicable law or regulations, Bure and its affiliates or its brokers and its brokers’ affiliates (acting as agents for Bure or its affiliates, as applicable) may from time to time and during the pendency of the Offer, and other than pursuant to the Offer, directly or indirectly purchase or arrange to purchase shares of Allgon outside the United States, or any securities that are convertible into, exchangeable for or exercisable for such shares. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices, and information about such purchases will be disclosed by means of a press release or other means reasonably calculated to inform U.S. Holders of such information. In addition, the financial advisors to Bure may also engage in ordinary course trading activities in securities of Allgon, which may include purchases or arrangements to purchase such securities as long as such purchases or arrangements are in compliance with the applicable law. Any information about such purchases will be announced in Swedish and in a non-binding English translation available to the U.S. Holders through relevant electronic media if, and to the extent, such announcement is required under applicable Swedish or U.S. law, rules or regulations.



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The receipt of cash pursuant to the Offer by a U.S. Holder may be a taxable transaction for U.S. federal income tax purposes and under applicable U.S. state and local, as well as foreign and other, tax laws. Each shareholder is urged to consult an independent professional adviser regarding the tax consequences of accepting the Offer. Neither Bure nor any of its affiliates and their respective directors, officers, employees or agents or any other person acting on their behalf in connection with the Offer shall be responsible for any tax effects or liabilities resulting from acceptance of this Offer.

NEITHER THE U.S. SECURITIES AND EXCHANGE COMMISSION NOR ANY U.S. STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED THE OFFER, PASSED ANY COMMENTS UPON THE MERITS OR FAIRNESS OF THE OFFER, PASSED ANY COMMENT UPON THE ADEQUACY OR COMPLETENESS OF THIS PRESS RELEASE OR PASSED ANY COMMENT ON WHETHER THE CONTENT IN THIS PRESS RELEASE IS CORRECT OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES.

[1] Shares of series B is the only outstanding share class in Allgon.

[2] Should Allgon distribute dividends or make any other distributions to its shareholders, for which the record date occurs prior to the settlement of the Offer, the Offer Price will be adjusted accordingly.

[3] Based on 56,222,597 outstanding shares in Allgon.

Attachments

[Bure Equity AB \(publ\) announces the outcome of the recommended public offer to the shareholders of Allgon AB \(publ\)](#)