Press Release
26 November 2026 16:30:00 CET

Audiowell Group AB has passed the mandatory offer threshold in Sleep Cycle AB (publ) and will make a mandatory offer at SEK 24.50 per share

Audiowell Group AB ("Audiowell Group") has today, through subscription for and allotment of new shares in Sleep Cycle AB (publ) ("Sleep Cycle") in the new issue of shares with payment through contribution in kind resolved upon by the Extraordinary General Meeting of Sleep Cycle on 11 November 2026, acquired shares in Sleep Cycle and thereafter holds a total of 92,042,212 shares in Sleep Cycle, corresponding to approximately 82 percent of the shares and votes. Audiowell Group has thereby passed the mandatory offer threshold pursuant to Chapter 3, Section 1 of the Swedish Act (2006:451) on Public Takeovers on the Stock Market (the "Takeover Act"). Audiowell Group will within four weeks announce a public takeover offer for the remaining shares in Sleep Cycle. The price in the mandatory offer will amount to SEK 24.50 per share.

On 9 October 2026, Sleep Cycle announced its intention to acquire all shares in Audiowell AB from Audiowell Group for a purchase price of SEK 2,255 million, to be paid in its entirety through a new issue of 92,042,212 shares in Sleep Cycle with payment through contribution in kind at a subscription price of SEK 24.50 per share. Through the new issue of shares, Audiowell Group replaces Snark BidCo AB as Sleep Cycle's direct controlling shareholder.

Snark BidCo AB, which is a related party to Audiowell Group as a result of a recently entered into shareholders' agreement between the indirect owners of Audiowell Group and Snark BidCo AB, holds, as at the time of this press release, 16,119,794 shares, corresponding to approximately 14 percent of all shares and votes in Sleep Cycle. In aggregate, Audiowell Group and Snark BidCo own or control approximately 96 percent of all shares and votes in Sleep Cycle.

Audiowell Group has not acquired any shares in Sleep Cycle during the past six months other than through the new issue of shares with payment through contribution in kind.

Pursuant to the Takeover Act, Audiowell Group is required to announce that the mandatory offer threshold of 30 percent of the votes in Sleep Cycle has been passed. This press release constitutes such an announcement. Audiowell Group will within four weeks announce a mandatory offer for the remaining shares in Sleep Cycle.

Sleep Cycle's shares are admitted to trading on Nasdaq Stockholm.

This information was submitted for publication on November 26, 2026 at 16:30 CET.

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About Audiowell Group
Audiowell Group is a Swedish limited liability company with its registered office in Stockholm that has operated as a holding company for the Audiowell Group, which focuses on lifestyle music. Following the non-cash issue, Audiowell Group is the parent company of Sleep Cycle AB (publ).