

THE OFFER IS NOT BEING MADE, AND THIS ANNOUNCEMENT IS NOT FOR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO, AND NO ACCEPTANCE FORMS WILL BE ACCEPTED FROM OR ON BEHALF OF, SHAREHOLDERS IN AUSTRALIA, BELARUS, CANADA, HONG KONG, JAPAN, NEW ZEALAND, RUSSIA, SWITZERLAND, SINGAPORE, SOUTH AFRICA, SOUTH KOREA, THE UNITED STATES OR IN ANY OTHER JURISDICTION IN WHICH THE OFFER IS MADE, DISTRIBUTION OF THIS PRESS RELEASE OR ACCEPTANCE OF THE OFFER WOULD BE CONTRARY TO APPLICABLE LAWS OR REGULATIONS OR WOULD REQUIRE ADDITIONAL OFFER DOCUMENTS OR PROSPECTUSES TO BE PREPARED OR REGISTERED OR ANY OTHER MEASURES TO BE TAKEN IN ADDITION TO THOSE REQUIRED UNDER SWEDISH LAW.

Paxman publishes offer document and information document in connection with the recommended takeover bid to the shareholders of Dignitana

Paxman AB (publ) ("Paxman") announced on 18 March 2025 a recommended takeover bid to the shareholders of Dignitana AB (publ) ("Dignitana") to transfer all shares issued by Dignitana to Paxman, for consideration per share in Dignitana in the form of approximately 0.0307^[1] newly issued shares in Paxman (the "Offer"). The Offer is unanimously recommended by the board of directors of Dignitana and Paxman has received an undertaking to accept the Offer from the largest shareholder in Dignitana representing approximately 29.8 per cent of the number of outstanding shares and votes in Dignitana. In connection with the Offer, Paxman has prepared an offer document in accordance with the Takeover Rules for certain trading platforms issued by the Swedish Securities Council's self-regulatory committee (the "Takeover Rules") and an information document in accordance with Article 1.4 da of Regulation (EU) 2017/1129 (the "Prospectus Regulation").

Publication of offer document and information document

Full details of the Offer under the Takeover Rules are set out in the offer document prepared by the board of directors of Paxman. The offer document is available on Paxman's website (www.paxman.se) and on Bergs Securities AB's website (www.bergssecurities.se).

The information document has been prepared in accordance with the requirements of Annex IX of the Prospectus Regulation. The information document has today been registered with the Swedish Financial Supervisory Authority and is available on Paxman's website (www.paxman.se) and on Bergs Securities AB's website (www.bergssecurities.se).

Application forms for the Offer will be available on Paxman's website and on Bergs Securities AB's website.

Preliminary timetable

Acceptance period	14 April – 5 May 2025
Publication of the outcome of the Offer	8 May 2025
Payment of remuneration starts	13 May 2025

Paxman reserves the right to extend the acceptance period for the Offer and to postpone the date of payment of consideration.

Advisors

Paxman has engaged Advokatfirman Delphi as legal advisor and Bergs Securities as financial advisor and issuing agent in connection with the Offer.

Further information

More information about the Offer is available at www.paxman.se.

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About Paxman AB

The Paxman Scalp Cooling System was developed by the Paxman family to minimise the risk of hair loss in patients undergoing chemotherapy. The idea for the system was born when Sue Paxman, a mother of four, experienced hair loss during chemotherapy. Today, Paxman is an industry leader in scalp cooling technology, having supplied over 6,000 scalp cooling systems to hospitals, cancer centres and healthcare providers worldwide. The cooling cap itself is made of lightweight silicone that is soft, flexible and comfortable to wear. Paxman AB (publ) is headquartered in Karlshamn, Sweden, with subsidiaries in Huddersfield, UK, Houston, Texas, USA and Toronto, Ontario, Canada.

Paxman's shares are listed on Nasdaq First North Growth Market. The company has appointed FNCA Sweden AB as Certified Adviser.

Important information

This announcement does not constitute an offer, directly or indirectly, in or into the United States, Australia, Canada, Belarus, Hong Kong, Japan, New Zealand, Russia, Switzerland, Singapore, South Africa or any other jurisdiction in which an offer would be unlawful under the laws and regulations of such jurisdiction (each, a '**Restricted Jurisdiction**').

The release, publication or distribution of this announcement in or into jurisdictions other than Sweden may be restricted by law and persons subject to the laws or regulations of jurisdictions other than Sweden should inform themselves about, and observe, all applicable requirements. In particular, the ability of non-residents of Sweden to accept the Offer may be affected by the laws and regulations of the relevant jurisdiction in which they are located.

Failure to comply with any applicable restrictions may constitute a violation of the securities laws and regulations of such jurisdiction. To the fullest extent permitted by applicable law and regulation, the Companies and the persons involved in the Offer disclaim any responsibility or liability for any violation of any such restriction by any person.

This press release is not a prospectus within the meaning of Regulation (EU) 2017/1129 (the '**Prospectus Regulation**') and has not been approved by any regulatory authority in any jurisdiction. An exemption document (Appendix IX) pursuant to Article 1(4)(da) of the Prospectus Regulation, as well as an offer document pursuant to the Takeover Rules, will be prepared by Paxman in connection with the Offer (the '**Offer Documents**'). The exemption document does not constitute a prospectus under the Prospectus Regulation and will not be reviewed or approved by the Swedish Financial Supervisory Authority. However, the exemption document will be registered with the Swedish Financial Supervisory Authority. This press release has been prepared for the purpose of complying with Swedish law, the Takeover Rules and the Swedish Securities Council's statements regarding interpretation and application of the Takeover Rules and the information disclosed may not be the same as that which would have been disclosed if this press release had been prepared in accordance with the laws and regulations of jurisdictions other than Sweden.

Unless otherwise determined by Paxman or required by Swedish law, the Takeover Rules and the opinions of the Swedish Securities Council regarding the interpretation and application of the Takeover Rules, and permitted by applicable law and regulation, the Offer will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction or any other jurisdiction where to do so would constitute a violation of the laws or regulations of that jurisdiction and no person may accept the Offer by any means of communication (including, without limitation, facsimile, e-mail or other electronic transmission, telex or telephone) used in interstate or foreign commerce of any facility of a national, state or other stock exchange or trading centre of any Restricted Jurisdiction, but not limited to, facsimile, e-mail or other electronic transmission, telex or telephone) used in interstate or foreign commerce by any facility of a national, state or other stock exchange or trading centre in any Restricted Jurisdiction or any other jurisdiction where to do so would constitute a violation of the laws or regulations of that jurisdiction and the Offer may not be accepted by any such means or with any such means of communication. Accordingly, copies of this announcement or any other formal documentation relating to the Offer will not be, and must not be, directly or indirectly, sent or otherwise disseminated or forwarded in, into or from any Restricted Jurisdiction or any other jurisdiction where to do so would constitute a violation of the laws or regulations of that jurisdiction and persons receiving such documentation (including custodians, agents and nominees) must not send or otherwise disseminate or forward it in, into or from any Restricted Jurisdiction or any jurisdiction where to do so would constitute a violation of the laws or regulations of that jurisdiction.

The availability of the Offer to Dignitana shareholders who are not residents and citizens of Sweden may be affected by the laws and regulations of the respective relevant jurisdictions in which they are located or of which they are citizens. Persons who are not residents or citizens of Sweden should inform themselves about and comply with the applicable legal or regulatory requirements in their jurisdiction.

The Offer and the information and documentation made available by this announcement have not been prepared by, and have not been approved by, an 'authorised person' within the meaning of regulation 21 of the UK Financial Services and Markets Act 2000 ('**FSMA**'). Accordingly, the information and documents made available by means of this press release may not be distributed in, or forwarded to, the public in the United

Kingdom, unless an exemption applies. The dissemination of information and documents made available by this press release is exempt from the financial promotion restrictions in regulation 21 FSMA on the basis that it is a communication by or on behalf of a body corporate relating to a transaction for the acquisition of day-to-day control of the business of the body corporate; or to acquire 50 per cent or more of the voting shares in a body corporate, in accordance with Article 62 of the UK Financial Services and Markets Act 2000 (Financial Promotion) Order 2005.

Forward-looking statements

This press release contains certain forward-looking statements and opinions, including, but not limited to, those set out in the sections headed 'Overview of the New Group' and 'Preliminary combined financial information'. Forward-looking statements are statements that do not relate to historical facts and events and those statements and opinions that relate to the future and include, for example, statements such as 'assumes', 'believes', 'intends', 'estimates', 'anticipates', 'should', 'would', 'according to estimates', "anticipates", "predicts", "expects", "believes", "may", "will", "plans", "schedules", "potential", "forecasts", "could", "to the best of our knowledge", "believes" or similar expressions, where the intention is to identify a statement as forward-looking. In particular, these statements and opinions address future financial performance, plans and expectations for the business and management, future growth and profitability, the general economic and legal environment and other matters affecting the Companies and the New Group.

Unless otherwise indicated, the forward-looking statements are based on information, estimates and assumptions made on the basis of Paxman's knowledge as of the date of this press release. In particular, forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results, including with respect to Paxman and the New Group's cash flow, financial condition and results of operations, to differ materially from those expressed or implied in such statements, or to fail to meet the expectations expressly or implicitly assumed or described in such statements or to be less favourable than the results expressly or implicitly assumed or described in such statements. Accordingly, prospective investors should not place undue reliance on these forward-looking statements and are strongly advised to read the Offer Documents that Paxman intends to publish in connection with the Offer. Paxman makes no representation as to the future accuracy of the opinions presented or whether the predicted developments will actually occur.

Because of the risks, uncertainties and assumptions associated with forward-looking statements, it is possible that the future events mentioned in this press release will not materialise.

After the date of this press release, Paxman does not undertake any obligation to update any forward-looking statements or to conform these forward-looking statements to actual events or developments, except as required by applicable law or the rules and regulations of Nasdaq First North, including the Takeover Rules, as in effect from time to time.

Special information to shareholders in the United States

The Offer, which is governed by Swedish law, is not directed to shareholders in the United States. The Offer is not open to acceptance by persons resident or otherwise located in the United States, and any purported or attempted acceptance of the Offer by persons resident or located in the United States or which, in the judgement of Paxman, appears to be made by persons resident or located in the United States will not be accepted.

[1] Without rounding, the exchange ratio is 0.0307443365695793

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About Us

The Paxman Scalp Cooling System has been developed by the Paxman family to reduce hair loss in breast cancer patients undergoing chemotherapy. The concept behind the system came when the mother of four, Sue Paxman, experienced first-hand the trauma of chemotherapy-induced hair loss. With close to 6,000 systems delivered in to hospitals, clinics and treatment centres around the world, PAXMAN is the leading supplier of Scalp Cooling technology. PAXMAN's scalp-cooling cap is made from lightweight, biocompatible silicone that is soft and flexible, providing a snug yet comfortable fit during treatment. PAXMAN AB (publ) has its headquarters in Karlshamn (Sweden), with subsidiaries in Huddersfield (UK), Houston, Texas (US) and Toronto, Ontario (CA).

The PAXMAN share is listed on Nasdaq First North Growth Market.
FNCA Sweden AB is the company's Certified Adviser.

Attachments

[Paxman publishes offer document and information document in connection with the recommended takeover bid to the shareholders of Dignitana](#)
[250403 Paxman Bilaga IX](#)
[Paxman Project Daisy Offer Document SE](#)