

WPTG carries out a set-off issue of Class B shares relating to five acquisitions

White Pearl Technology Group AB (publ) (“WPTG” or the “Company”) announces that its Board of Directors on 12 October 2026, pursuant to the authorisation granted by the Annual General Meeting on 3 June 2026, resolved on a directed issue of a total of 870,320 new Class B shares with payment by way of set-off of claims against the Company (the “Set-Off Issue”). The Set-Off Issue relates to five companies. For four of them, Multiekonomerna, ServIT, GVO Media Group and Saltycustoms, agreed share consideration is settled. For the fifth, LUMIN4RY Consulting AB, the issue comprises supplementary shares to the sellers following a correction of the VWAP calculation underlying the share issue announced on 24 July 2026. The subscribers’ claims set off against the new shares amount to a total of SEK 12,564,919.64. The Set-Off Issue results in a dilution of approximately 2.14 per cent of the number of shares and approximately 2.13 per cent of the number of votes in the Company.

About the Set-Off Issue

The Set-Off Issue comprises 870,320 new Class B shares allocated among ten subscribers as set out in the table below. The right to subscribe for the shares, with deviation from the shareholders’ pre-emptive rights, has been granted to a limited group of professional investors, consisting of the sellers of the respective companies. Payment is made by set-off of the subscribers’ claims against the Company.



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Acquisition	Subscriber	Class B shares	Subscription price (SEK)	VWAP period	Set-off amount (SEK)
Multiekonomerna	Smaragden 7CT AB	233,011	14.1624	3 June–1 July 2026	3,300,000.00
ServIT	Renové Service AB	146,865	13.6179	22 June–17 July 2026	2,000,000.00
GVO Media Group	CapMate AB	182,931	14.7596	16 July–12 August 2026	2,700,000.00
GVO Media Group	Perroxa Finans AB	182,934	14.7596	16 July–12 August 2026	2,700,000.00
GVO Media Group	Allt för en röding AB	20,325	14.7596	16 July–12 August 2026	300,000.00
GVO Media Group	Kepha Holding AB	20,325	14.7596	16 July–12 August 2026	300,000.00
Saltycustoms	Quah Nian King	60,749	15.4899	11–31 March 2026	941,000.00
LUMIN4RY (supplementary shares)	Seaview Investment Group AB	11,590	13.9741	3–23 July 2026	161,959.82
LUMIN4RY (supplementary shares)	Wikman Investment AB	5,795	13.9741	3–23 July 2026	80,979.91
LUMIN4RY (supplementary shares)	En Påse Smågodis AB	5,795	13.9741	3–23 July 2026	80,979.91
Total		870,320			12,564,919.64

The set-off amounts correspond to the subscribers' claims under the respective agreements. The subscription prices have been determined through negotiation between the Company and the subscribers and by agreement, and correspond to the volume-weighted average price (VWAP) of the Company's Class B share over the period set out in the respective share purchase agreement. The number of shares has been rounded down to the nearest whole share per subscriber. For GVO Media Group, rounding has been applied to the aggregate consideration, and the three shares arising from the rounding have been allocated to Perroxa Finans AB.

Supplementary shares relating to LUMIN4RY following correction of the VWAP calculation

The LUMIN4RY item differs from the other items in the Set-Off Issue. It does not relate to new purchase consideration, but to supplementary shares due to the sellers of LUMIN4RY Consulting AB following a correction of the VWAP calculation in a previous share issue.

On 24 July 2026, WPTG announced a directed issue of 128,346 Class B shares to settle the first part of the earn-out consideration relating to the acquisition of LUMIN4RY Consulting AB. The subscription price was then set at SEK 17.76 per share, corresponding to the VWAP of the Company's Class B share for the period 12–30 January 2026.

Following a subsequent review, the subscription price has been corrected. The correct VWAP, calculated over the 15 trading days preceding the issue (3–23 July 2026), amounts to SEK 13.9741 per share. Following the correction, Seaview Investment Group AB, Wikman Investment AB and En Påse Smågodis AB are entitled to a total of 108,744 Class B shares instead of 85,564. The difference of 23,180 Class B shares is now issued as supplementary shares at the corrected subscription price.

Subscriber	Class B shares received (July 2026)	Class B shares after correction	Supplementary Class B shares
Seaview Investment Group AB	42,782	54,372	11,590
Wikman Investment AB	21,391	27,186	5,795
En Påse Smågodis AB	21,391	27,186	5,795
Total	85,564	108,744	23,180

Payment is made by set-off of each seller's claim relating to the difference, totalling SEK 323,919.64. The correction does not affect the remaining earn-out consideration of up to approximately SEK 8.72 million.

Background to the other items

All share consideration arises from previously concluded acquisition agreements.

Multiekonomerna. The Set-Off Issue settles the agreed share consideration of SEK 3.3 million relating to the acquisition of Multiekonomerna. The subscription price corresponds to the VWAP over the 20 trading days ending on 1 July 2026.



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ServIT. On 4 July 2026, WPTG entered into a share purchase agreement with Renové Service AB for the acquisition of all shares in ServIT Datakonsult i Stockholm AB. On 20 July 2026, WPTG announced that the acquisition had been completed through its subsidiary Adligo AB. The initial purchase price amounts to SEK 4.0 million, of which SEK 2.0 million in cash and SEK 2.0 million in newly issued Class B shares in WPTG. The Set-Off Issue settles the share component. The subscription price corresponds to the VWAP over the 20 trading days preceding closing, and the shares are subject to a nine-month lock-up.

GVO Media Group. On 13 August 2026, WPTG entered into a share purchase agreement for the acquisition of all shares in High End Media Group AB, Sociallite ME AB and HAPP Media AB (GVO Media Group), which was announced on 18 August 2026. The base purchase price of SEK 12.0 million is payable entirely in Class B shares, comprising an initial consideration of SEK 6.0 million and a revenue-based target consideration of SEK 6.0 million. The Set-Off Issue settles the initial consideration, which is allocated among the sellers in proportions of 45, 45, 5 and 5 per cent. The subscription price has been determined in accordance with the VWAP mechanism set out in the agreement, and the shares are subject to a nine-month lock-up.

Saltycustoms. On 16 February 2026, WPTG announced a letter of intent to acquire Saltycustoms, a corporate merchandise, design and digital fulfilment company with operations in Malaysia and Singapore. The share purchase agreement relating to Saltycustoms Pte Ltd and Saltyskins Sdn Bhd has economic effect from 1 April 2026. The purchase price amounts to up to USD 500,000. Of this, USD 300,000 is a preliminary purchase price, comprising USD 200,000 in cash and USD 100,000 in Class B shares in WPTG, and up to USD 200,000 is a conditional earn-out over two years, payable half in cash and half in shares. The Set-Off Issue settles the share component of the preliminary purchase price, USD 100,000, corresponding to SEK 941,000. All consideration shares are subscribed for by Quah Nian King as agreed between the sellers, and the shares are subject to an 18-month lock-up.

Number of shares, share capital and dilution

Through the Set-Off Issue, the number of Class B shares in the Company increases by 870,320, from 39,735,542 to 40,605,862. The total number of shares increases from 39,760,431 to 40,630,751, of which 24,889 are Class A shares carrying ten votes each, and the total number of votes increases from 39,984,432 to 40,854,752. The share capital increases by SEK 19,146.16968, from SEK 874,727.626497 to SEK 893,873.796177. The portion of the subscription price exceeding the quota value of the shares will be allocated to the unrestricted share premium reserve.

The Set-Off Issue results in a dilution of approximately 2.14 per cent of the number of shares and approximately 2.13 per cent of the number of votes in the Company, calculated on the number of shares and votes, respectively, after the issue.



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Reasons for the deviation from the shareholders' pre-emptive rights

The Board of Directors has resolved on the Set-Off Issue pursuant to the authorisation granted by the Annual General Meeting on 3 June 2026. The reason for the deviation from the shareholders' pre-emptive rights is that payment is made by way of set-off of claims held by the subscribers against the Company under concluded acquisition agreements. The Set-Off Issue forms an integral part of the agreed purchase price structures for the respective acquisitions and enables settlement of agreed share consideration without affecting the Company's liquidity. With regard to LUMIN4RY, the Company fulfils its contractual obligation through the issue following the correction of the VWAP calculation.

The subscription prices have been determined through negotiation between the Company and the subscribers and follow the VWAP set out in the respective share purchase agreement. They are therefore considered to be on market terms. The Board of Directors considers that the Set-Off Issue is beneficial to both the Company and its shareholders and that the reasons for deviating from the shareholders' pre-emptive rights outweigh the interests underlying the general principle of pre-emptive rights in new share issues.

For more information, please contact:

Email: info@whitepearltech.com

The Company's Certified Adviser is Amudova AB, email: info@amudova.se.

About White Pearl Technology Group

White Pearl Technology Group AB (WPTG) is a Swedish global technology company specialising in digital transformation solutions. With a presence in over 20 countries and a team of 950 experts, WPTG helps organisations navigate the complexities of the digital age, offering services ranging from ICT and system integration to business software and digital innovation. The company is listed on Nasdaq First North Growth Market (WPTGB) in Stockholm, Sweden and on OTCQX (WPTGF) in the U.S.

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Attachments

[WPTG carries out a set-off issue of Class B shares relating to five acquisitions](#)