

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION, FULLY OR PARTLY, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES OF AMERICA, AUSTRALIA, HONG KONG, JAPAN, CANADA, NEW ZEALAND, SWITZERLAND, SOUTH AFRICA, SOUTH KOREA, OR ANY OTHER JURISDICTION IN WHICH THE RELEASE, DISTRIBUTION OR PUBLICATION WOULD BE UNLAWFUL OR REQUIRE REGISTRATION OR ANY OTHER MEASURE IN ACCORDANCE WITH APPLICABLE LAW.

APAC PUBLISHES PROSPECTUS IN CONNECTION WITH ITS OFFERING OF A-SHARES AND LISTING ON NASDAQ STOCKHOLM

Aligro Planet Acquisition Company AB (publ) ("APAC" or the "Company"), a Swedish Special Purpose Acquisition Company (SPAC), formed by an experienced and dynamic team of entrepreneurs, senior executives and acquisition specialists, announced on 11 May 2021 the intention to raise capital and to list the Company's Class A Shares on Nasdaq Stockholm (the "Offering") and within the following 24 months¹, to complete a business combination of a non-listed entity in the Nordics that has a distinct ESG-profile within the main identified themes of digital business models, sustainable consumption and green technology. APAC today publishes a prospectus for the Offering. First day of trading is expected to be 26 May 2021.

The Offering in brief

- The price in the Offering has been set to SEK 100 per Class A Share
- The Offering comprises 10,000,000 newly issued Class A Shares, which is expected to provide APAC with gross proceeds of SEK 1,0 billion. The Company's sponsors have undertaken to acquire Class A Shares amounting to at least SEK 84,3 million, corresponding to approximately 8,4 percent of the Offering.
- The Offering and listing of the Company's Class A Shares on Nasdaq Stockholm will be directed to institutional investors in Sweden and abroad and to the general public in Sweden.
- The proceeds of SEK 1.0 billion will in full be placed on a restricted account held with Svenska Handelsbanken ("**Handelsbanken**"). The Company, Handelsbanken and Nordic Trustee, acting as agent for the Company's Class A shareholders, are expected to enter into an agreement where Handelsbanken, on behalf of the Company will provide the account with a disposal restriction. Nordic Trustees acts as an agent for the Class A shareholders regarding the disposal of funds on the restricted account. The agreement entails that APAC will not be able to dispose of the deposited funds unless the pre-conditions in the agreement are fulfilled.
- M2 Asset Management AB, Carnegie Fonder AB, Altira AB, and Stena Finans AB (jointly the "**Cornerstone Investors**") have undertaken to subscribe for Class A Shares totalling SEK 295 million, corresponding to approximately 29.5 percent of the Offering. .
- The total subscription undertakings from the sponsors, as well as the Cornerstone Investors amount to approximately 37.9 percent of the total number of Class A Shares being offered in the Offering. If the Offering is fully subscribed, the sponsors will hold a total of 26,7

¹ If an acquisition has not been completed within 24 months, the shareholder may through a resolution at a general meeting, resolve to extend the investment period to 36 months, provided that the resolution is supported by 60 percent of votes cast and votes represented.



percent of the share capital and votes in the Company following completion of the Offering, including the Class B Shares that the sponsors have acquired in advance.

- Prior to the Offering, the sponsors have acquired 2,500,000 Class B Shares, which do not entitle to redemption and can only be converted to Class A Shares following the completion of a business combination.
- In addition, the sponsors have subscribed for 4,000,000 warrants (the "**Sponsor Warrants**") which has provided the Company with SEK 40 million. The Sponsor Warrants give the holder the right to subscribe for Class B Shares following the completion of a business combination, and can at such time, at the request of the shareholder, be converted to Class A Shares. All costs and expenses related to the Offering, the day-to-day operating costs and financing costs incurred by the Company as a result of the Company's review of potential business combination targets up to the point in time that a business combination is made public will be financed by the working capital raised through the Sponsor Warrants.
- APAC's shareholders may call for the redemption of all their Class A Shares in connection with a business combination being made public and thus recover an amount corresponding to 100 percent of the Offering price. However, the sponsors and their related parties do not have the right to call for the redemption of Class A Shares.
- In order to give additional exposure to the Class A shares' value development, each Class A Share that is not redeemed in connection with a business combination will entitle the holder to a warrant, issued free of charge in connection with the completion of the business combination. Two (2) warrants entitle the holder to the subscription of one (1) new Class A Share at a subscription price of SEK 115. The warrants are intended to be separately traded on Nasdaq Stockholm once the business combination is completed.
- Once the warrants have been allotted, the Company also has a right to call for redemption of the warrants if the closing price for the Class A Shares on Nasdaq Stockholm amounts to at least SEK 180 for 20 trading days during a period of 30 trading days ending three trading days prior to the notice of redemption of warrants. If the Company gives notice of redemption of the warrants in accordance with the aforementioned, the holders have the right to subscribe for Class A Shares for a period of 30 trading days from the redemption decision, in accordance with the instructions from the board of directors.
- In this press release, references to a business combination means an acquisition of shares or assets, or similar transactions in one or more target companies with a total market value equivalent to at least 80 percent of the funds on the restricted account from the Offering.
- The subscription period for the general public in Sweden and institutional investors commences immediately today, 17 May, and is expected to end 25 May 2021.
- The first day of trading is expected to be 26 May 2021 and the Class A Shares will be traded on Nasdaq Stockholm with the ticker "APAC".
- Full terms and conditions are included in the prospectus prepared by the Company in connection with the Offering, which has as of today been approved by the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*) and is available (in Swedish and with an English translation) on the Company's website (www.apac.se), Carnegie's website (www.carnegie.se) and Nordnet's website (www.nordnet.se).



Background to the Offering and information about APAC

On 1 February 2021, Nasdaq Nordic launched an updated rulebook that introduced an opportunity to list a new type of company on Nasdaq Stockholm, known as a Special Purpose Acquisition Company (SPAC). The purpose of a SPAC is to raise capital through a dispersion of ownership in connection with a listing and to complete the most attractive business combination possible for the shareholders of the Company. In order to seize this opportunity from a value creation perspective, APAC has been formed as a SPAC by, amongst others, the investor Hans Eckerström, the entrepreneur Richard Båge and the acquisition specialists Peder Egnell and Anna Sundberg.

APAC's main purpose is to carry out a business combination during an investment period no more than 24 months after the first day of trading in the Company's Class A Shares on Nasdaq Stockholm. The purpose of the Offering is to raise external capital that in full or in part may finance the consideration to be paid to complete such a business combination, as well as to cover the transaction costs that arise in connection therewith up until the time that the business combination has been approved by a general meeting.

Through the establishment of the Company and the listing of the Company's Class A Shares on Nasdaq Stockholm, the board of directors and management are given the opportunity to actively identify, evaluate, review and potentially acquire target companies with a distinct ESG profile, with a focus on a target company's product or solution being linked to any of the defined main themes: digital business models, sustainable consumption and green technology. In all these themes, the management group and the board of directors have extensive experience and broad combined expertise to both carry out successful business combinations and to develop companies in the long term. The Company believes that this experience will be of great benefit when successfully identifying appropriate target companies, as well as operating and developing APAC over the long term to its full potential after a completed business combination. APAC intends to identify and complete a business combination with a target company that generates value for the shareholders over the long term.

APAC deems that the sponsors' wide network, in combination with their knowledge and understanding of transactions in a listed and non-listed environment, and of the valuation dynamics on these markets, make them well suited to identify and evaluate attractive opportunities for business combinations for APAC and to contribute to the acquired company's value long-term generation. APAC's operations will be characterized by transparency, collaboration and focus on creating value.

More information about APAC is available on the Company's website, www.apac.se.

Prospectus and applications

Full terms and conditions for the Offering are included in the prospectus that has been prepared in connection with the Offering and has today been approved by the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*) and published (in Swedish and with an English translation) on the Company's website (www.apac.se) and Carnegie's website (www.carnegie.se). The Swedish language prospectus will in a few days be available on the Swedish Financial Supervisory Authority's website (<https://fi.se/sv/vara-register/prospektregistret/>). Applications from the general public should be made through Nordnet's (www.nordnet.se) internet services.

The prospectus has been prepared in accordance with Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "**Prospectus Regulation**"). The Swedish language prospectus has been approved by the Swedish Financial Supervisory Authority in accordance with the Prospectus Regulation. The Swedish Financial Supervisory Authority only approves the prospectus as meeting the standards of completeness, comprehensibility and consistency imposed



by the Prospectus Regulation. The approval should not be considered as an endorsement of APAC or as an endorsement of the quality of the securities that are the subject of the prospectus and does not indicate that the Swedish Financial Supervisory Authority guarantees that the facts in the prospectus are correct or complete. Investors should make their own assessment as to the suitability of investing in the Offering.

Preliminary timetable

Application period for the general public in Sweden and institutional investors:	17 May – 25 May 2021
Announcement of outcome of the Offering:	25 / 26 May 2021
First day of trading on Nasdaq Stockholm:	26 May 2021
Settlement day:	28 May 2020

Advisors

Carnegie Investment Bank AB (publ) ("**Carnegie**") is acting as Global Coordinator and Joint Bookrunner. Handelsbanken Capital Markets ("**Handelsbanken**") is acting as Joint Bookrunner. Baker McKenzie is legal advisor to the Company. White & Case is legal advisor to the Joint Bookrunners.

For further information, please contact:

Carl-Fredrik Jaensson, Communications
+46 8 502 355 01
media.relations@apac.se

The information in this press release has been published by the contact person listed above, at a time indicated by Aligro Planet Acquisition Company AB's (publ) news distributor MFN in connection with the publishing of this press release.

About APAC

Aligro Planet Acquisition Company AB (publ) ("**APAC**") is a Swedish business combination company formed by an experienced and diverse team of entrepreneurs, senior executives and acquisition specialists. The aim of the Company is to raise capital through a dispersion of ownership in connection with a listing on a stock exchange and to make the most attractive business combination possible for the Company's shareholders within a period of 24 months after the first day of trading, in order to bring an unlisted company onto the stock exchange without undergoing a traditional stock exchange process. The goal is to find a target company with a distinct ESG-profile within the main identified themes: digital business models, sustainable consumption and green technology.



Important Information:

The release, announcement or distribution of this press release may in certain jurisdictions be subject to restrictions and the recipients of this press release in jurisdictions where this press release has been published or distributed shall inform themselves of and follow such legal restrictions. The recipient of this press release is responsible for using this press release, and the information contained herein, in accordance with applicable rules in each jurisdiction. This press release does not constitute an offer, or a solicitation of any offer, to buy or subscribe for any securities in APAC in any jurisdiction, neither from APAC nor from someone else.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States. The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into the United States, Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, Switzerland or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require additional registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. A prospectus will be prepared in connection with the Offering and be scrutinized and approved by the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*) which is the national competent authority in Sweden with regard to the Prospectus Regulation.

In any Member State of the European Economic Area (the "**EEA**") other than Sweden, this press release is only addressed to and is only directed at "qualified investors" in that Member State within the meaning of the Prospectus Regulation.

In the United Kingdom, this press release and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, "**qualified investors**" (within the meaning of the United Kingdom's version of the EU Prospectus Regulation (2017/1129/ EU) which is part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018) who are (i) persons having professional experience in matters relating to investments who fall within the definition of "**investment professionals**" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "**relevant persons**"). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

This press release neither identifies nor purports to identify risks (direct or indirect) that can be connected to an investment in shares. Any decision to invest in or subscribe for new shares in the Offering may only be based on publically available information about the Company or the Company's shares, which has not been verified by the Joint Bookrunners. The Joint Bookrunners act



on behalf of the Company in connection with the Offering and not on behalf of anyone else and hence are not responsible for providing to anyone else the protection afforded to its customers, or for providing advice in connection with the transaction or anything else mentioned herein.

The information included in this press release may not be forwarded or distributed to anyone else and may under no circumstances be reproduced. The forwarding, distribution, reproduction or disclosure of this information, in whole or in part, is prohibited. A failure to follow adhere to this may lead to a breach of the Securities Act or applicable laws in other jurisdictions.

This press release does not constitute an invitation to guarantee, subscribe or in any other way acquire or transfer securities in any jurisdiction. This press release does not constitute a recommendation with regard to the decision to be made by potential investors. Each investor or potential investor should conduct their own investigation, analysis and evaluation of the operations, the information described in this press release and all publically available information. The price and value of the securities can decrease or increase. Previous performance does not indicate future performance. The information on the Company's website or any other website accessible via hyperlinks on the Company's website is not incorporated into or forms part of this press release.

Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or expectations with regard to the Company's future profits, financial position, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Since these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are correct and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless it is required by law or Nasdaq Stockholm's regulatory framework for issuers.

Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the offered shares have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**EU Target Market**").



Assessment"). Solely for the purposes of each manufacturer's product approval process in the United Kingdom, the target market assessment in respect of the shares in the Company has led to the conclusion that: (i) the target market for such shares is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); and (ii) all channels for distribution of such shares to eligible counterparties and professional clients are appropriate (the "**UK Target Market Assessment**" and, together with the EU Target Market Assessment, the "**Target Market Assessment**").

Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in APAC may decline and investors could lose all or part of their investment; the shares in APAC offer no guaranteed income and no capital protection; and an investment in the shares in APAC is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Global Coordinators and the Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II or UK MiFIR; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in APAC.

Each distributor is responsible for undertaking its own Target Market Assessment in respect of the shares in APAC and determining appropriate distribution channels.