



Press Release
05 December 2023 08:30:00 CET

Norvik has initiated compulsory redemption in respect of the outstanding shares in Bergs Timber

Norvik Hf, through its wholly-owned subsidiary Kivron AB (“Norvik” or the “Bidder”) public takeover offer for Bergs Timber AB (publ) (“Bergs Timber” or the “Company”) was declared unconditional on 29 November 2023. Norvik controls more than 90 per cent of the shares in Bergs Timber and initiates compulsory redemption of the outstanding shares in the Company.

On 27 October 2023, Norvik announced a public takeover offer to the shareholders of Bergs Timber to transfer all of their respective shares in Bergs Timber to the Bidder for a cash consideration of SEK 44.50 per share in Bergs Timber (the “Offer”). On 29 November 2023, Norvik declared the Offer unconditional and completed the Offer. Following the Offer, Norvik controls approximately 95.4 per cent of the shares and votes in the Company. Norvik has further extended the acceptance period to 12 December 2023 in order to provide remaining shareholders an opportunity to accept the Offer.

Against the above background, Norvik has initiated compulsory redemption in accordance with the Swedish Companies Act in order to acquire all outstanding shares in Bergs Timber. As a result of this, the Board of Directors of Bergs Timber will publish an announcement in Swedish Official Gazette (Sw. *Post- och Inrikes Tidningar*) and Svenska Dagbladet and distribute letters to relevant shareholders, in accordance with Chapter 22 Sections 7 and 28 of the Swedish Companies Act, with a request to shareholders to notify Bergs Timber in writing if they wish to represent themselves and state their arbitrator.

If all shareholders entered in the share register have not appointed a joint arbitrator within the time specified in the announcement, the Board of Directors of Bergs Timber will request the Swedish Companies Registration Office to appoint a trustee with the task of appointing a joint arbitrator for the minority shareholders and to protect the rights of the absent shareholders in the dispute.

The complete announcement is expected to be published in the Swedish Official Gazette and Svenska Dagbladet on 7 December 2023 and will also be available on Bergs Timber's website under the tab "*Public takeover offer*".

Contacts

Further information can be provided by the CEO, Peter Nilsson, on telephone number +46 70 315 09 27 or CFO, Anders Marklund, on +46 70 284 47 96.

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The information was submitted for publication, through the agency of the contact persons set out above, on 5 December 2023, at 08:30 CEST.

About Bergs - An international wood products Group

The Bergs Group consists of independent subsidiaries, with clear responsibilities for results, that develop, produce and market processed wood for various applications.

With years of experience in wood and a great deal of competence in processing, Bergs promotes building a sustainable society based on renewable raw materials from sustainably cultivated forests in the Baltic Sea region. Operations are conducted in Sweden, Latvia, Poland and the UK, and the Group's products are sold in some 20 countries.

The largest markets consist of Scandinavia, the Baltic countries, the UK and France. The head office and Group management are located in Sweden.

The company's share has been listed on Nasdaq Stockholm since 1984.

Attachments

[Norvik has initiated compulsory redemption in respect of the outstanding shares in Bergs Timber](#)

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