WPTG to expand Nordic operations through acquisition of four companies from the portfolio of Spotr Group AB

Stockholm 2025-10-16 – White Pearl Technology Group AB (WPTG), a leading digital transformation and IT services company listed on Nasdaq Stockholm First North, today announced that the company has entered into an agreement with the IT Group Spotr Group AB (Spotr Group) (Nasdaq First North: SPOTR) to acquire the Spotr Group subsidiaries Adligo AB, APTR SL AB, Appspotr South Asia (PVT) LTD and a 51 percent stake in Krobier AB. The total consideration amounts to approximately SEK 19.3 million, to be paid through the issuance of up to 965,776 new series B shares in WPTG at a fixed price of SEK 20 per share. 70 percent of the series B shares will be issued at closing. The remaining 30 percent of the series B shares will be issued three months after closing at the same agreed price, subject to potential reductions for warranty claims.

The closing of the transaction is conditional upon approval by at least two-thirds (2/3) of the votes cast and shares represented at an extraordinary general meeting in Spotr Group to be held during Q4 2025. WPTG's obligation to complete the transaction is also subject to other customary conditions precedent, including counterparty consents, waivers and other third-party approvals required under certain material agreements entered into by Spotr Group, including the shareholders' agreement relating to Krobier AB, and the entering into of employment agreements with certain key personnel.

The four companies covered by the offer are expected to add revenue of SEK 17 million and profit of SEK 1.7 million to WPTG. In connection with the transaction, WPTG intends to assume a letter of intent (LOI) to acquire an additional company, Bravissimo, pending further negotiations and due diligence. WPTG will also, subject to counterparty approval, assume the responsibility to pay the earn-out consideration to the sellers of Krobier AB of app. SEK 1,5 million over a three-year period, plus 51% of any amounts of Krobier's EBITDA exceeding SEK 4 million over the same period.

A subscription price of SEK 20 per share

The assets included in the offer have been valued at SEK 19.3 million, and payment is to be made in series B shares in WPTG at a subscription price of SEK 20 per share. As a result, WPTG will issue up to 965,776 new shares, corresponding to approximately 3.2 percent of all outstanding WPTG shares after closing. The issuance of the series B shares will be resolved by the board of directors of WPTG based on the authorization granted by the 2025 annual general meeting. 70 percent of the series B shares will be issued to Spotr Group at closing, and the remaining 30 percent will be issued as deferred consideration three months following closing, provided that WPTG has not deducted any warranty claims from the deferred consideration, which will reduce the number of series B shares to be issued. Both tranches will be issued at the same fixed price of SEK 20 per share. Since payment is made in shares, no additional financing is required for WPTG to complete the transaction.

Six months lock-up

All shares issued to Spotr Group will be subject to a lock-up undertaking under which none of the shares may be sold, transferred or otherwise disposed of during the six-month period from the Closing Date.

Spotr Group has secured undertakings from shareholders representing 46.4 percent of the shares and votes in Spotr Group to vote in favor of approving the transaction at the extraordinary general meeting. WPTG does not hold any shares or other financial instruments in Spotr Group.

As previously communicated, WPTG is now accelerating its investments in Sweden and the Nordic region to balance its global footprint. This strategy includes strategic acquisitions in high-tech, innovative businesses, organic growth by scaling its local workforce through new hires and investing in existing teams and leveraging global hubs by integrating outsourcing capacity from its lower-cost hubs.

Accelerating growth in Sweden and across the Nordics

“Our Swedish home remains central to who we are as a company. By accelerating growth in our home market and across the Nordics, we aim to balance our global presence, to balance our global presence, strengthen market confidence, and deliver long-term shareholder value. By acquiring these companies from Spotr we will significantly expand our presence in the Nordic region, add great talent to the team and most likely be able to unlock synergies with other companies in the White Pearl Group” said Marco Marangoni, CEO of WPTG.

With revenue of SEK 233 million in the first half of 2025 (up 67% from 139 MSEK in H1 2024) and operations spanning 20 countries, WPTG is positioned to bridge innovation from Sweden and the Nordics to fast-growing international markets. This balanced approach will drive sustainable growth and reinforce WPTG’s standing as a trusted technology partner across continents.

Most recently, WPTG provided a business update forecasting higher than expected revenue for Q3 of SEK 130-135 m, an increase year-over-year of around 55 percent. The company also foresees 5–10 percent higher annual revenue for full year 2025 than previously communicated. The Q3 report from WPTG will be published on 5 November.

About the assets covered by the offer made by WPTG AB to Spotr AB:

Adligo AB, APTR SL AB and Appspotr South Asia (PVT) LTD

Adligo is a cloud-based management tool for organizations, companies, and teams. The system ensures that critical processes are documented, important decisions are secured, and that boards and management teams work in a structured and efficient manner. Adligo is developed by managers, for managers and employees. Appspotr is an all-in-one platform with built-in design tools for creating attractive, user-friendly interfaces. Its low-code development features enable users without prior programming experience to build impressive, fully functional apps.

Appspotr is the powerhouse development hub within the Spotr family, a true one-stop shop for digital product creation. Based in South Asia, the company brings together a full spectrum of talent: seasoned front-end and backend developers, QA specialists, and low-code engineers who work seamlessly as one team, delivering both internal Spotr initiatives and external customer projects, blending technical excellence with the speed and flexibility of low code. Whether it’s crafting polished mobile apps, building robust backend systems, or ensuring bulletproof quality, Appspotr South Asia offers the skill and scale to bring ideas to life.

Read more on **https://www.spotr.se/**

Krobier AB

The consulting team at Krobier consists of senior engineers, architects, and technical managers with decades of experience in finance, adtech, sportstech, data centers, and other industries.

Read more on **https://www.krobier.com/**

For more information, please contact:

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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 global technology company specialising in digital transformation solutions. With a presence in over 20 countries and a team of 800 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 (WPTGB) in Stockholm, Sweden and on OTCQX (WPTGF) in the U.S.

Attachments

WPTG to expand Nordic operations through acquisition of four companies from the portfolio of Spotr Group AB