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Kjell Group publishes final outcome of the fully guaranteed rights issue

Kjell Group AB (publ) ("Kjell Group" or the "Company") hereby announces the outcome of the Company's new issue of shares with preferential rights for existing shareholders, which was resolved by the Board of Directors on 19 January 2026 and approved by the extraordinary general meeting on 5 February 2026 (the "Rights Issue"). The outcome shows that 24,017,875 shares, corresponding to approximately 97.4 per cent of the Rights Issue, were subscribed for with the support of subscription rights. In addition, applications were received to subscribe for 22,330,433 shares without the support of subscription rights, corresponding to approximately 90.5 per cent of the Rights Issue. Subscriptions with the support of subscription rights and subscription applications without the support of subscription rights correspond in total to approximately 187.9 per cent of the shares offered in the Rights Issue. The Rights Issue is thus oversubscribed and, consequently, no guarantee commitments will be utilized. As communicated by the Company on 19 January 2026, the board of directors resolved on the same date on a directed new issue of 10,169,491 shares at a subscription price of SEK 5.90 per share, corresponding to the subscription price in the Rights Issue, to Göran Westerberg, outgoing Chief Executive Officer of Rusta (the "Directed Issue"), whereby the Company will receive gross proceeds of approximately SEK 60.0 million before deduction of issue costs. Through the Rights Issue, Kjell Group will receive gross proceeds of approximately SEK 145.5 million and together with the Directed Issue, the Company will thus receive gross proceeds of SEK 205.5 million before deduction of issue costs of approximately SEK 2.0 million.

Outcome of the Rights Issue

The subscription period in the Rights Issue ended on 25 February 2026. The outcome of the Rights Issue shows that 24,017,875 shares, corresponding to approximately 97.4 per cent of the Rights Issue, were subscribed for with the support of subscription rights. In addition, applications were received to subscribe for 22,330,433 shares without the support of subscription rights, corresponding to approximately 90.5 per cent of the Rights Issue. Subscriptions with the support of subscription rights and subscription applications without the support of subscription rights correspond in total to approximately 187.9 per cent of the shares offered in the Rights Issue. The Rights Issue is thus oversubscribed and, consequently, no guarantee commitments will be utilized.

Through the Rights Issue and the Directed Issue, Kjell Group will receive gross proceeds of approximately SEK 205.5 million in total before deduction of transaction costs related to the issues of approximately SEK 2.0 million. The Rights Issue will therefore raise approximately SEK 145.5 million and the Directed Issue approximately SEK 60.0 million.

Allocation of shares subscribed for without preferential rights

Allocation of shares subscribed for without preferential rights (i.e., without the support of subscription rights) in the Rights Issue will be made in accordance with the principles set out in the information document prepared in connection with the Rights Issue and published by the Company on 10 February 2026. Notification of allocation of shares subscribed for without the support of subscription rights will be sent to those who have been allocated shares in the form of a contract note, and payment for such shares shall be made in cash in accordance with the instructions stated in the contract note. Nominee-registered shareholders will receive notification of allocation in accordance with the respective nominee's procedures.

Trading in paid subscribed shares (BTA) and conversion into new shares

Paid subscribed shares (BTA) will be traded on Nasdaq First North Growth Market up to and including 13 March 2026. The first day of trading in the new shares on Nasdaq First North Growth Market is expected to occur on or about 19 March 2026.

Guarantee compensation

In connection with the Rights Issue, the Company received guarantee commitments from the existing shareholders Cervantes Capital AB, the Eklund family and Jofam AB. As communicated in connection with the announcement of the Rights Issue, the guarantors are, in accordance with the entered into guarantee agreements, entitled to compensation, whereby compensation for the guarantee commitments provided amounts to eight (8) per cent of the guaranteed amount, to be paid in the form of newly issued shares in the Company. The subscription price amounts to SEK 5.90 per share. The guarantee compensation and the subscription price were determined through arm's length negotiations between the Company and the parties providing the guarantee commitments in connection with the execution of the guarantee agreements prior to the Board of Directors' resolution to carry out the Rights Issue, which took place in consultation with the Company's financial adviser ABG Sundal Collier. The Board of Directors therefore considers that the terms have been determined in such a way that market conditions have been ensured and that they reflect prevailing market conditions.

The Company's Board of Directors resolved to issue new shares of a maximum 1,317,717 shares to the guarantors (The "**Compensation Issue**") on 19 January 2026, and the resolution was approved by the extraordinary general meeting held on 5 February 2026. As the subscription period in the Rights Issue has now expired, the Board of Directors will resolve to allocate all shares in the Compensation Issue.

Number of shares, share capital and dilution

Through the Rights Issue, the number of shares in the Company will increase by 24,661,615, from 59,187,876 to 83,849,491. The share capital will increase by SEK 407,554.35, from SEK 978,130.44 to SEK 1,385,684.79. For existing shareholders who did not participate in the Rights Issue, this corresponds to a dilution effect of approximately 29.41 per cent of the share capital and votes in the Company.

The Compensation Issue will result in an increase in the number of shares in the Company of

1,317,717, corresponding to a dilution effect of 1.55 per cent. The number of shares will thereby increase from 83,849,491 to 85,167,208 and the share capital will increase from SEK 1,385,684.79 to SEK 1,407,461.19.

The Directed Issue will increase the number of shares in the Company by 10,169,491, from 85,167,208 to 95,336,699. The share capital will increase by SEK 168,059.57, from SEK 1,407,461.19 to SEK 1,575,520.76. The Directed Issue will result in a dilution effect of approximately 10.67 per cent of the share capital and votes in the Company. The total dilution from the Directed Issue and the Rights Issue, including guarantee compensation, will amount to approximately 37.92 per cent.

Advisors

ABG Sundal Collier is acting as Sole Global Coordinator, Setterwalls Advokatbyrå AB as legal adviser and Aqurat Fondkommission is the issuing agent in connection with the issues.

About Us

Kjell Group offers one of the most comprehensive assortment of electronic accessories on the market. The company operates online in Sweden, Norway, and Denmark, as well as through 148 service points, including 117 in Sweden and 31 in Norway. Headquartered in Malmö, the company generated SEK 2.4 billion in revenue in 2025.

With Kjell & Company's customer club, which boasts over 3 million members, and its Danish subsidiary AV-Cables, the Group has a unique understanding of people's technology needs. Approximately 1,350 employees work every day to improve lives through technology.

Learn more at kjell.com or kjellgroup.com

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Important information

This announcement is not an offer to sell or a solicitation of any offer to buy any securities issued by the Company in any jurisdiction where such offer or sale would be unlawful.

Copies of this announcement are not being made and may not be distributed or sent into the United States, Australia, Japan, Canada, Hong Kong, New Zealand, Singapore, South Africa, Russia, Belarus or any other jurisdiction in which such distribution would be unlawful or would require registration or other measures. The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), and accordingly may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the Securities Act and in accordance with applicable U.S. state securities laws. The Company does not intend to register any offering in the United States or to conduct a public offering of securities in the United States.

This press release is not a prospectus for the purposes of the Prospectus Regulation and has not been approved by any regulatory authority in any jurisdiction. No prospectus will be prepared in connection with the Rights Issue. The information document prepared in connection with the Rights Issue, in accordance with the form prescribed in Annex IX of the Prospectus Regulation, has been registered with the Swedish Financial Supervisory Authority and published on the Company's website. The information document has not been reviewed or approved by the Swedish Financial Supervisory Authority.

In any EEA Member State other than Sweden (each, a "**Relevant Member State**"), this communication is only addressed to and is only directed at qualified investors in that Relevant Member State within the meaning of Article 2(e) of the Prospectus Regulation, that is, only to investors who can receive the offer without an approved prospectus in such Relevant Member State.

This communication is only being distributed to and is only directed at (a) persons who are located outside the United Kingdom, or (b) persons who are located in the United Kingdom that either (i) have professional experience in matters relating to investments falling within Article 19(1) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**"), or (ii) are high net worth entities or other persons to whom this announcement may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "**Relevant Persons**"). This communication must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this communication relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Persons distributing this communication must satisfy themselves that it is lawful to do so.

Forward-looking statements

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intends", "estimate", "will", "may", "continue", "should" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. 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 information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice.

Information to distributors

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) national 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 have established that these shares are: (i) suitable for a target market consisting of non-professional investors and investors who fulfil the criteria for professional clients and eligible counterparties, each as defined in MiFID II, and (ii) suitable for distribution through all distribution channels that have been approved in MiFID II ("**Target Market Assessment**").

Irrespective of the Target Market Assessment, distributors should note that: the price of the securities in the Company may decline and investors could lose all or part of their investment; the Company's securities offer no guaranteed income and no capital protection; and an investment in the Company's securities 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 any offering.

The target market assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, purchase, or take any other action whatsoever with respect to the securities of the Company.

Each distributor is responsible for undertaking its own target market assessment in respect of the securities of the Company and determining appropriate distribution channels.

Attachments

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