Press Release
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INDEXO's voluntary takeover bid for DelfinGroup shareholders to begin on 27 November

Today, 25 November 2026, Latvijas Banka granted IPAS INDEXO ("INDEXO") permission to launch INDEXO's voluntary takeover bid for shares in AS DelfinGroup ("DelfinGroup"). The offer to DelfinGroup shareholders will begin on 27 November 2026 and run until 22 December.

Under the voluntary takeover bid, INDEXO will offer DelfinGroup shareholders the opportunity to sell their shares for EUR 1.90 per share. INDEXO currently owns 72.03% of DelfinGroup shares and intends to acquire up to 8,164,808 DelfinGroup shares through the bid, increasing its shareholding to up to 89.99%. The maximum aggregate value of the bid is approximately EUR 15.5 million. The bid will be made solely for cash.

After acquiring a shareholding of 89.99%, INDEXO intends to continue acquiring DelfinGroup shares. Once INDEXO's shareholding reaches 90% and the necessary financing has been secured, INDEXO intends to launch a final offer for the remaining DelfinGroup shares under the Law on Share Buyback, subject to approval by Latvijas Banka. The ultimate objective is to delist DelfinGroup shares from Nasdaq Riga.

Indicative timetable for the voluntary takeover bid for DelfinGroup shares

Event	Date
Start of the offer period	27 November 2026
End of the offer period	22 December 2026
Announcement of the offer results	28 December 2026
Settlement	30 December 2026

Publication of prospectus
The prospectus for the voluntary takeover bid for DelfinGroup shares will be published before the start of the offer period on the Nasdaq Baltic website at https://www.nasdaqbaltic.com and on the INDEXO website at www.indexo.lv.

Webinars on 1 December
On 1 December, INDEXO will hold two online webinars on the public offerings: at 10:00 in Latvian and at 12:00 in English. INDEXO management will present the offerings and answer participants' questions. Registration: https://indexo.lv/en/webinar-122026

About the INDEXO financial services group
INDEXO is a financial services group comprising the pension management companies IPAS INDEXO, INDEXO Atklātais Pensiju Fonds AS and INDEXO Asset Management IPAS, as well as AS INDEXO Banka (INDEXO Bank) and DelfinGroup AS.

The Group's pension companies manage EUR 1.75 billion for 162.2 thousand customer accounts in Latvia. INDEXO Bank, a bank licensed by the European Central Bank, serves 69.8 thousand customers with deposits of EUR 159.9 million and a net loan portfolio of EUR 134.0 million. Data as of 30 September 2026. The Group reached profitability in the first quarter of this year.

More information: https://indexo.lv/

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