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DistIT reaches principal agreement with bondholders, announces intention to carry out a rights issue, and provides trading update and forecast

DistIT AB (publ) ("DistIT" or the "Company") announces that it has reached a principal agreement with bondholders regarding its outstanding senior unsecured corporate bonds with a maximum amount of SEK 300 million, ISIN SE0015949359 (the "Bonds"), which includes, among other things, a rights issue of shares of approximately SEK 168 million, and provides a trading update on its ongoing operations and issues a forecast for the full year 2025. These actions are undertaken to address the upcoming maturity of the Bonds, strengthen the Company's liquidity position, and establish a long-term sustainable and balanced capital structure.

Background

The Bonds are scheduled to mature on 19 May 2025. In order to address the upcoming maturity and to establish a long-term sustainable capital structure, the Company, together with a group of major holders of the Bonds representing approximately 40.2 percent of the outstanding nominal amount under the Bonds (the "**Bondholder Group**"), has reached a principal agreement, including, among other things, a rights issue of approximately SEK 168 million to strengthen the Company's liquidity and to establish a long-term sustainable and balanced capital structure (the "**Recapitalization**").

Principal Agreement

The principal agreement for the Recapitalization includes, in brief:

- The Company shall seek to carry out a rights issue of 336,971,184 shares at a subscription price of SEK 0.50 per share (the "**Rights Issue**") (which, if fully subscribed, would result in gross proceeds of SEK 168,485,592 million and a dilution effect of approximately 92.3 percent for shareholders not participating in the Rights Issue).
- The bondholders shall provide a top guarantee of SEK 137,156,250, whereby the bondholders undertake to subscribe for shares in the Rights Issue by way of set-off against up to 50% of the nominal amount per bond, based on a final redemption price of 105% of the nominal amount.

- The Bonds' final maturity date will be extended to 19 May 2028.
- The Company will be entitled to defer and capitalize interest payments on the Bonds until final maturity.
- The Company will have the right to make early redemption of the Bonds at 105% of the nominal amount (SEK 1,312,500 per bond prior to conversion in the Rights Issue) during the extended maturity period.
- The ability to raise secured debt facilities (including factoring facilities) will be limited to a maximum aggregate amount of SEK 50 million.
- The current obligation to repurchase Bonds with a portion of the net proceeds from certain company and asset sales will be permanently waived.

The Recapitalization also aims to secure satisfactory liquidity and the orderly management of certain matured debt obligations, in order to strengthen the Company's long-term financial position. Therefore, all liquidity generated from the announced sales of Septon and Deltaco Baltic shall remain within the Company.

The Recapitalization will be implemented through a written procedure (the "**Written Procedure**"), which the Company intends to initiate during May 2025. Final implementation of the Recapitalization is subject to approval by at least two-thirds of the votes cast in the Written Procedure as well as by at least two-thirds of the votes cast at an extraordinary general meeting. The Company intends to announce the full terms of the Rights Issue and convene an extraordinary general meeting in connection with the initiation of the Written Procedure. The board of directors further intends to propose that the extraordinary general meeting resolves to amend the articles of association and reduce the share capital to enable the proposed number of new shares to be issued at the subscription price in the Rights Issue.

The Bonds are to be admitted to trading on Nasdaq Stockholm's Corporate Bond list within 60 days following the approval of the Written Procedure. The Company also announces that the last day of trading in the Bonds on Nasdaq Stockholm's Corporate Bond list will be changed to 16 May 2025.

Operational Update

In connection with the Written Procedure, the Company also provides the following operational update:

- The Company's revenues for the full year 2025 are expected to amount to approximately SEK 1,000 million.
- The Company's gross profit for the full year 2025 is expected to amount to approximately SEK 250 million.
- The Company's EBITDA for the full year 2025 is expected to amount to approximately SEK 40 million.
- The Company's cash balance as of 25 April 2025 amounted to SEK 9 million.
- The Company had utilized SEK 43 million of its revolving credit facilities as of 25 April 2025.

- As of 31 March 2025, the Company's short-term accounts payable amounted to SEK 225.5 million and short-term accounts receivable amounted to SEK 226.2 million.

Preliminary timetable for the Rights Issue

Resolution to convene an extraordinary general meeting	9 May 2025
Extraordinary general meeting to approve the Rights Issue, amendment of articles of association and reduction of share capital	11 June 2025
Last day of trading in shares including right to receive subscription rights	11 June 2025
First day of trading in shares excluding right to receive subscription rights	12 June 2025
Record date for right to receive subscription rights	13 June 2025
Trading in subscription rights	17 June 2025 – 26 June 2025
Subscription period	17 June 2025 – 1 July 2025
Announcement of outcome of the Rights Issue	4 July 2025

Advisors

ABG Sundal Collier acts as financial advisor to the Company in connection with the Recapitalization. Gernandt & Danielsson acts as legal advisor.

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About DistIT AB

DistIT owns and develops niche distributors of IT, mobility, consumer electronics, networking and data communications products in the Nordics. Companies within the DistIT Group deliver B2B as well as B2C products to the IT markets in Europe. The DistIT stock is listed on the Nasdaq First North Premier Growth Market exchange and DistIT's Certified Adviser is Carnegie Investment Bank AB (publ).

This information is information that DistIT is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2025-04-29 20:30 CEST.

Important information

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This announcement does not constitute an offer of securities to the public in the United Kingdom. No prospectus has been or will be registered in the United Kingdom in respect of the Securities. In the United Kingdom, this press release is being distributed to and is directed only at "investment professionals" falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**"), or high net worth companies and other persons to whom the information may lawfully be communicated, falling within Article 49(2)(a) to (e) of the Order (all such persons together being referred to as "**Relevant Persons**"). Any investment activity to which this communication relates will only be available to and will only be engaged with, Relevant Persons. Any person who is not a Relevant Person should not act or rely on this press release or any of its contents.

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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 Company will prepare and publish a disclosure document in the form prescribed by Regulation (EU) 2024/2809 ("**Listing Act**") Annex IX.

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require additional prospectuses, filings, or other measures in addition to those required under Swedish law. Measures in violation of the restrictions may constitute a breach of relevant securities laws.

Forward-looking statements

This press release contains forward-looking statements that reflect the Company's current view of future events as well as financial and operational development. Words such as "intend", "assess", "expect", "may", "plan", "estimate" and other expressions involving indications or predictions regarding future development or trends, not based on historical facts, identify forward-looking statements and reflect the Company's beliefs and expectations and involve a number of risks, uncertainties and assumptions which could cause actual events and performance to differ materially from any expected future events or performance expressed or implied by the forward-looking statement. The information contained in this press release is subject to change without notice and, except as required by applicable law, the Company does not assume any responsibility or obligation to update publicly or review any of the forward-looking statements contained in it and nor does it intend to. You should not place undue reliance on forward-looking statements, which speak only as of the date of this press release. As a result of these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements as a prediction of actual future events or otherwise. This announcement does not constitute an investment recommendation. The price and value of Securities and any income from them can go down as well as up and you could lose your entire investment. Past performance is not a guide to future performance. Information in this announcement cannot be relied upon as a guide to future performance.

Attachments

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