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QUALISYS PUBLISHES PROSPECTUS FOR THE LISTING ON NASDAQ FIRST NORTH PREMIER GROWTH MARKET

On 11 February 2025, Qualisys Holding AB (publ) ("Qualisys" or the "Company"), a leading developer and manufacturer of comprehensive solutions for motion capture, announced its intention to launch an initial public offering of the Company's shares on Nasdaq First North Premier Growth Market (the "Listing"). Today, Qualisys publishes the prospectus for the offering of existing shares in connection with the Listing (the "Offering"). The first day of trading is expected to be on 21 February 2025.

Qualisys is a Swedish technology company with a global leading position within the specialised field of motion capture, in which advanced cameras are utilised to record movement with maximum precision and accuracy. Motion capture technology is applied in multiple fields including sports biomechanics, medical technology, industrial processes and animation. Qualisys hold a long track record of stable growth combined with strong profitability. In the financial year of 2024, the Company generated sales of approximately SEK 254 million with an operating margin (EBIT), adjusted for costs related to the Listing, of approximately 21 percent.

The Offering in brief

- The price per share in the Offering is set to SEK 76 (the **“Offering Price”**), corresponding to a market value of the Company’s shares of approximately SEK 760 million.
- The Offering comprises up to 4,510,800 existing shares (excluding the Overallotment Option) which are offered by Vätterledens Invest Aktiebolag (**“Vätterledens Invest”**), Cilix AB, Fredrik Müller Invest AB and MLOne AB (together the **“Selling Shareholders”**). The Company is financing its growth with its own funds and does not intend to raise any capital in connection with the Listing.
- To cover any over-allotment in connection to the Offering, Vätterledens Invest has issued an option to Avanza Bank AB (publ) (**“Avanza”**) to sell an up to an additional 676,620 shares, corresponding a maximum of 15 percent of the total number of shares in the Offering (the **“Overallotment Option”**). Provided that the Overallotment Option is fully exercised, the Offering will consist of up to 5,187,420 shares.
- Vätterledens Invest intends to retain a significant portion of its shareholding, corresponding to approximately 30.1 percent of the Company’s shares (if the Overallotment Option is fully exercised), and remain an engaged and long-term shareholder following the Listing.
- In connection with the Offering, Vätterledens Invest, along with all other shareholding board members and members of the management, have entered into customary lock-up undertakings, agreeing not to sell their shares within 365 days from the Listing.
- The total value of the Offering amounts to approximately SEK 343 million provided full subscription. If the Overallotment Option is fully exercised, the total value of the Offering will amount to approximately SEK 394 million.
- Ahead of the Offering, Ramhill AB, Andra AP-fonden, Edastra AB, Handelsbanken Fonder AB, Prior & Nilsson Fond- och Kapitalförvaltning AB, Investment AB Spiltan och Swedbank Robur Fonder AB have jointly committed to acquire shares in the Offering at the Offering Price for a total amount of approximately SEK 151 million.
- The shares will be offered to the general public in Sweden and to institutional investors in Sweden and internationally.
- The subscription period for the general public in Sweden and to institutional investors is expected to take place between 14 February – 20 February 2025.
- First day of trading on Nasdaq First North Premier Growth Market is expected to be February 21, 2025, and the shares will trade under the trading symbol (ticker) **“QSYS”**.
- A prospectus containing the complete terms and conditions for the Offering will be published today on Qualisys website (<https://investors.qualisys.com>).

Background for the Listing and the Offering

Qualisys board of directors and management, with support from its principal shareholder Vätterledens Invest, have made the assessment that the Offering and the Listing of the Company’s shares represent a logical and important step for Qualisys’ continued development, which will further increase awareness of the Company and its operations among existing and potential customers, suppliers and employees. Furthermore, the

Offering and the Listing will provide Qualisys with a broader base of new shareholders, which is expected to make a positive contribution to the Company's future growth and development.

About Qualisys

Qualisys is a Swedish technology company based in Gothenburg, with over 35 years of experience in the development and distribution of comprehensive motion capture systems. The Company has established itself as a global leader within the motion capture technology market[1], with proprietary solutions for collecting, processing, and analysing large amounts of motion data with high precision in a powerful, reliable, and user-friendly platform. Qualisys distribute their solutions globally across three main business areas: *Life sciences*, *Engineering*, and *Entertainment*. Each business area has multiple fields of applications, including sports biomechanics for analysing athletic techniques in order to enhance performance and prevent injuries, biomechanical research for gait and posture, industrial applications for process efficiency, robotic development, and sensor calibration, as well as animation for film production and game development. All product development is conducted in-house and has successfully resulted in a wide range of products tailored for customers with different purposes. Regardless of end customer and application, Qualisys' software and hardware solutions are together the core of the Company's customer offer.

Qualisys has a long history of stable growth combined with strong profitability. In the fiscal year 2024, Qualisys generated net sales of approximately SEK 254 million, with a gross margin above 69 percent and an adjusted operating margin (EBIT)[2] of approximately 21 percent. The compound annual growth rate (CAGR) of net sales since 2021 has been approximately 13 percent, and approximately 14 percent[3] since the fiscal year 2010/11. Furthermore, Qualisys order intake increased to approximately SEK 298 million in 2024, the highest in the Company's history, and an increase of approximately 39 percent compared to the fiscal year 2023. Qualisys has prioritised maintaining a strong balance sheet, and as of December 31, 2024, the Company had no interest-bearing debt (excluding lease liabilities under IFRS 16) and a net cash position of approximately SEK 80 million.

As of December 31, 2024, Qualisys employed 76 individuals, including 64 full-time employees. Qualisys conducts its business from its headquarters located in Gothenburg, a major office in the United States and two smaller offices in Shanghai and Singapore.

For more information regarding Qualisys and the Company's solutions, visit the [Company's website](#) and [YouTube-channel](#).

Prospectus and application

A prospectus containing the complete terms and conditions for the Offering will be published today on Qualisys website (<https://investors.qualisys.com>) and will also be available on the Swedish Financial Supervisory Authority's website (www.fi.se) and Avanza's website (www.avanza.se). Applications can be submitted through Avanza's online service.

The prospectus has been prepared by the Company and, approved and registered by the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*, the “**SFSA**”) today, 13 February 2025. The prospectus has been prepared in accordance with Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”). The SFSA, as the Swedish national competent authority, approves the prospectus only to the extent that it meets the requirements for completeness, comprehensibility, and consistency as stated in the Prospectus Regulation. The approval should not be considered as any kind of endorsement of the Company or of the securities referred in the prospectus. The SFSA does not guarantee the accuracy or completeness of the facts contained in the prospectus. Each investor is advised to make its own assessment of whether it is appropriate to invest in the Company's securities.

Timetable

Application period for the general public and institutional investors	14 – 20 February 2025
First day of trading	21 February 2025
Settlement date	25 February 2025

Stabilisation

In connection with the Offering, Avanza (the “**Stabilisation Manager**”) may engage in transactions for the purposes of stabilizing, maintaining or otherwise support the market price of the Company's shares at a level above that which might otherwise prevail in the open market. Such stabilization transactions may be engaged on Nasdaq First North Premier Growth Market, the OTC market, or otherwise, and may take place at any time during the period beginning on the first day of trading in the shares on Nasdaq First North Premier Growth Market and ending no later than 30 calendar days thereafter. However, the Stabilisation Manager has no obligation to conduct stabilisation measures, and there is no guarantee that stabilization measures will be carried out. Under no circumstances will transactions be conducted at a price higher than the Offering price.

The Stabilisation Manager may utilise the Overallotment Option to over allocate shares to facilitate stabilisation measures. If stabilisation measures are undertaken, they may be discontinued at any time without prior notice but must be terminated no later than within the aforementioned 30-day period. The Stabilisation Manager must, no later than the end of the seventh trading day after stabilisation transactions have been conducted, in accordance with Article 5.4 of the Market Abuse Regulation (EU) 596/2014 (MAR) and Commission Delegated Regulation (EU) 2016/1052, disclose that stabilisation measures have been carried out. Within one week after the end of the stabilization measures were undertaken, the date that stabilization commenced, the last date stabilization was conducted, and the price range within which stabilisation was carried out on each date that stabilisation transactions occurred.

Advisors

Avanza Bank AB (publ) is Sole Coordinator and Bookrunner in connection with the Offering and MAQS Advokatfirma AB is acting as legal advisor to Qualisys.

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Qualisys' Certified Adviser is Svensk Kapitalmarknadsgranskning AB.

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This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. A prospectus regarding the offering referred to in this press release has been prepared and published by the Company. In any EEA Member State, this communication is only addressed to and is only directed at "qualified investors" in that Member State within the meaning of the Prospectus Regulation.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States. The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into the United States, Australia, Belarus, Canada, Hong Kong, Japan, New Zealand, Russia, Switzerland, Singapore, South Africa, South Korea, or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal

restrictions or would require additional registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, "qualified investors" who are (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "**relevant persons**"). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in shares. Any investment decision to acquire or subscribe for shares in connection with the Offer must be made on the basis of all publicly available information relating to the Company and the Company's shares. Such information has not been independently verified by the Sole Coordinator and Bookrunner. The Sole Coordinator and Bookrunner is acting for the Company in connection with the Offer and no one else and is not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for giving advice in relation to the Offer or any other matter referred to herein.

This press release does not constitute a recommendation for any investors' decisions regarding the Offer. Each investor or potential investor should conduct a self-examination, analysis and evaluation of the business and information described in this press release and any publicly available information. The price and value of the securities can decrease as well as increase. Achieved results do not provide guidance for future results. Neither the contents of the Company's website nor any other website accessible through hyperlinks on the Company's website are incorporated into or form part of this press release.

Failure to follow these instructions may result in a breach of the Securities Act or applicable laws in other jurisdictions.

Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan",

"estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. 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 Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless it is required by law or Nasdaq First North Growth Market's rule book for issuers.

Information to distributors

Solely 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) local 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 shares have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**").

Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in the Company may decline and investors could lose all or part of their investment; the shares in the Company offer no guaranteed income and no capital protection; and an investment in the shares in the Company 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 the Offer.

For the avoidance of doubt, 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, or purchase, or take any other action whatsoever with respect to the shares in the Company.

Each distributor is responsible for undertaking its own Target Market Assessment in respect of the shares in the Company and determining appropriate distribution channels.

[1] MarketsandMarkets, 3D Motion Capture System Market, May 2024.

[2] Adjusted for one-time costs (SEK 4 million) related to the Listing.

[3] Based on the audited annual reports for the subsidiary Qualisys AB for the fiscal years 2010/11-2021, the audited annual report for the Company for 2023 with comparative figures for the fiscal year 2022, as well as the unaudited but reviewed year-end report for the Company for the fiscal year 2024.