

Scandinavian Astor Group invests in the defence group Nordic Shield Group

Scandinavian Astor Group ("Astor Group" or the 'Company') announces today that it has entered into an investment agreement of SEK 54.5 million in Nordic Shield Group ('NSG'), a Swedish group specialising in advanced security solutions for total defence and critical infrastructure. The investment is financed with existing cash and is part of Astor Group's strategy to strengthen its position in the defence and security sector. The investment means that NSG will become an associated company of Astor Group, through which the Company will own approximately 30% of NSG.

"The investment in Nordic Shield Group is a strategic step to further strengthen our presence in the total defence and security sector. NSG has a strong offering with high relevance for today's and tomorrow's resilience needs, and we see several synergies and potential for long-term value growth", says Mattias Hjorth, CEO of Astor Group.

Under the investment agreement, the Company has undertaken to invest SEK 54.5 million via a share issue in NSG and will receive an ownership of approximately 30% in NSG for this investment. NSG is carrying out the share issue to finance an acquisition of Cesium AB in the near future. Under the terms of the investment agreement, Astor Group's stake in NSG may increase to almost 39%, subject to an additional investment of SEK 50 million if no other current shareholder exercises its option to participate in a rights issue that NSG may decide on within 15 months from the closing of the first investment.

Nordic Shield Group, including the NEZ and NSG in-house developed solutions, offers special shielded constructions (SSK) such as shelters, data centres and containers. The systems are developed to meet modern threats such as intrusion, sabotage and electromagnetic pulse (EMP), with a focus on mobility and rapid assembly. The company has over a decade of experience in secure IT environments and collaborates with companies such as Cesium, Alfa Laval and ABB. In 2025, NSG plans to launch several new solutions for the protection and security market. NSG is also working to finalise an acquisition of 100% of Cesium AB - a leading manufacturer of modular security buildings - with a current order book of approximately SEK 100 million. Cesium has a preliminary turnover of SEK 125 million and an EBIT of approximately SEK 33 million in its latest financial year.

The investment is conditional upon, inter alia, a shareholders' agreement being signed by all shareholders of NSG. Further, the transaction is conditional upon the shareholders of NSG resolving to (i) approve the board of directors' resolution on a directed share issue to the Company and (ii) elect Wictor Billström and Gabor Nagy to the board of directors of NSG: NSG's board of directors, that the closing conditions in the agreement governing NSG's acquisition of Cesium AB are fulfilled or will be fulfilled through Astor Group's investment in NSG and that a previously resolved new share issue and bonus issue in NSG is registered with the Swedish Companies Registration Office. The transaction is also subject to approval under applicable foreign direct investment (FDI) rules.

Astor

More about Nordic Shield Group

Nordic Shield Group is a Swedish security company with a focus on civil defence. The company develops and delivers modular shelters, EMP-protected containers and other solutions to protect people and critical infrastructure against threats such as explosions, CBRN and cyber attacks. Through its expertise in both physical and digital security, Nordic Shield Group contributes to strengthening society's resilience in crisis and war situations.

Scandinavian Astor Group – Strength and security in all elements

For further information, please contact:

Scandinavian Astor Group's CEO Mattias Hjorth

E-mail: ir@astorgroup.se

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Please note that this is an English translation of a press release written in Swedish by Scandinavian Astor Group AB (publ), in the event of any inaccuracies, the Swedish version applies.

About Scandinavian Astor Group AB (publ)

Scandinavian Astor Group is a Swedish defense group shaping the future of security and protection. Through its three business areas - Astor Tech, Astor Industry and Astor Protect - the Group delivers advanced technology, high-quality components and critical security solutions to primarily the defense, industry and public safety sectors. Astor Group is listed on NGM Nordic SME (ticker: ASTOR) and Boerse Stuttgart. The Company is headquartered in Stockholm, Sweden. Shark Communication AB, tel. +46 73-434 45 15, e-mail: info@sharkcom.se is the Company's Mentor. For more information about Astor Group's business, visit: www.astorgroup.se