

White Pearl Technology Group comments on further postponing of AGM 2024 and Annual Report 2023

The Board and Management of WPTG have resolved to further postpone the Annual General Meeting (AGM) and the release of the Annual Report 2023 due to administrative reasons. Update to Board nomination process.

The group's CEO, Marco Marangoni, comments on the situation: "- It is unfortunate that the annual report is delayed, and it is the responsibility of the management and the board to ensure that it is published on time. A series of circumstances, misinformation, and the fact that 2023 is the first year for WPTG as a public company have collectively led us to underestimate the time required in the process. Both the Board and I regret this. On the positive side I would like to stress that on the 26 February 2024 WPTG published a very strong Year-End Report for 2023 which demonstrated 31,3 % growth in net revenue to 239,6 MSEK and a net profit of 28,4 MSEK."

As this is WPTG's first year listed at Nasdaq First North Growth Market, the Board and Management are committed on making sure that all reporting, guidelines and instructions are fully implemented in all subsidiaries and across the Group, which operates in many countries on several continents.

The delay will also give the nomination committee more time to finalise nominations for the Board. The recent media reports regarding one of the company's founders in connection with his nomination to the board of WPTG are as far as known to the Board, incorrect and otherwise previously known. Mr. Laher was sued by his former employer in 2019. Mr Laher is refuting this lawsuit and has never been indicted, prosecuted or convicted for any wrongdoing. Nevertheless, Mr. Laher has decided to withdraw his nomination to the Board. In no way is the withdrawal of Mr. Laher's nomination to be construed as an acknowledgement of any wrongdoing on his part.

Furthermore, WPTG has reported its previous Certified Advisor to Nasdaq for confidentiality breach and negligent misrepresentation. The company expects to appoint a new Certified Advisor shortly.

An updated financial calendar will follow.

For further information, please contact:

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The Company's Certified Adviser is Swedish North Point Securities AB.

About White Pearl Technology Group

White Pearl Technology Group, based in Stockholm and listed on the Nasdaq First North Growth Market as WPTG, comprises 30 companies operating in the information technology space. These are diversified IT companies selling their own solutions and products, as well as the services and products of third-party vendors. The group has a presence in more than thirty countries worldwide. The current focus of the group's business is on emerging markets in Africa, Asia, the Middle East, and, to a lesser extent, Latin America. They also operate in more mature markets in Europe and the USA. www.whitepearltech.com