

Comment to Press Release regarding unilateral liquidation application issued by Ayima

On Friday evening 14 June, WPTG's subsidiary Ayima sent out a Press Release regarding the company's voluntary liquidation application. The Press Release was not sanctioned by the board of its parent company, WTPG, and contains several inaccuracies.

Subsequent to WPTG's acquisition of Ayima in March 2024, following a review of operations, WPTG injected a loan of 3 MSEK during April 2024 to enable Ayima to meet its cash commitments. This cash requirement was known at the time of the acquisition. WPTG's investigations in June 2024 discovered that the cash requirements in Ayima's business had increased substantially. WPTG requested more detailed information from Ayima on the 12th of June 2024 as grounds for a strategic decision on a possible injection of further loans to Ayima. Such information has not been presented to WPTG.

We hold the Board and Management of Ayima; CEO, Michael Jacobson, Chairman, Mike Nott and Board Member, Tim Webb solely responsible for the present situation and will seek to recover any financial losses that may be caused to WPTG.

WPTG, as a group, has a strong financial position. The loan of 3 MSEK is the only asset at risk, there are no further guarantees or other commitments to Ayima.

WPTG is currently evaluating the Ayima situation and will take appropriate action to protect the interests of its shareholders. Furthermore, the employees, customers and related stakeholders of Ayima remain WPTG's primary concern. WPTG leadership will engage with the Administrator appointed by the District Court as soon as possible, with the objective of rescuing the business and fulfilling customer expectations.

This information is such that White Pearl Technology Group is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the contact person set out below on 2024-06-17 8:45 CEST.

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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