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*Press release 2021-06-04*

## **The initial public offering of MilDef has been considerably oversubscribed – trading on Nasdaq Stockholm commences today**

MilDef Group AB ("**MilDef**" or the "**Company**") today announces the outcome of the initial public offering of its shares (the "**Offering**") and listing on Nasdaq Stockholm. The Offering attracted strong interest, both from retail investors in Sweden as well as institutional investors in Sweden and internationally. The Offering was oversubscribed multiple times.

### **The Offering in brief**

- The price per share, as previously communicated was SEK 36.50, corresponding to a total market value of the Company's shares of approximately SEK 900 million prior to the Offering
- The number of shares sold in the Offering was increased by 2,995,846 shares in accordance with the terms of the Offering, resulting in the sale of a total of 15,675,858 shares, corresponding to approximately 42 percent of the total number of shares in the Company after the completion of the Offering. The Offering comprises 10,958,904 newly issued shares and 4,716,954 existing shares sold by some of the Company's shareholders
- The newly issued shares will provide gross proceeds of approximately SEK 400 million before transaction costs
- In order to cover a potential over-allotment in the Offering, the Company has committed to issue additional new shares, corresponding to a maximum of 10 percent of the number of shares in the Offering ("**Over-Allotment Option**")
- If the Over-Allotment Option is fully exercised, the Offering will consist of 16,943,859 shares, equivalent to approximately 46 per cent of the total number of shares and votes in the Company after completion of the Offering
- The total value of the Offering amounts to approximately SEK 618 million before deduction of transaction costs related to the Offering and under the assumption that the Over-Allotment Option is fully exercised
- First day of trading in MilDef's shares on Nasdaq Stockholm commences today, 4 June 2021
- The shares will be traded under the ticker "MILDEF"
- Settlement will take place on 8 June 2021

### **Björn Karlsson, CEO of MilDef, comments:**

*"We are proud and grateful for the strong support we have received from investors, and that MilDef's market position and future growth potential are seen as attractive. The listing on Nasdaq Stockholm is an important step forward both for the company and our partners. It is*

*with great joy, enthusiasm, and humbleness that we now take the next step in MilDef's development together with existing and new shareholders."*

**Jan Andersson, chairman of MilDef, comments:**

*"The Board welcome all new shareholders and thank you for the interest you have shown in MilDef. We look forward to continue to work with the company's exciting development together with management and the full organization."*

**About MilDef**

MilDef was founded in 1997 in Helsingborg, Sweden, and is a supplier of rugged electronics within tactical IT for challenging environments. MilDef's products are sold to more than 160 customers through MilDef's subsidiaries in Sweden, Norway, United Kingdom and the United States and through partner networks in more than 30 countries, predominantly within the EU. The product portfolio encompasses all components of an IT system – from servers and client computers to network equipment and intelligent displays and have been developed to withstand heat, cold, moisture, vibration, shock and other environmental impacts.

**Stabilization measures**

Skandinaviska Enskilda Banken AB (publ) ("**SEB**") may, in its role as stabilization manager, in connection with the Offering, conduct transactions in order to maintain the market price for the shares at a level above that which might otherwise prevail in the open market. Such stabilization transactions may be carried out on Nasdaq Stockholm, in the over-the-counter market or otherwise, at any time during the period starting on the date of commencement of trading in the shares on Nasdaq Stockholm and ending not later than 30 calendar days thereafter. However, SEB has no obligation to undertake any stabilization measures and there is no assurance that stabilization measures will be undertaken. Under no circumstances will transactions be conducted at a price higher than the one set in the Offering. The Over-Allotment Option may be utilized to over-allot shares in order to facilitate any stabilization transaction. The stabilization transactions, if conducted, may be discontinued at any time without prior notice but must be discontinued no later than within the aforementioned 30-day period.

**Advisors**

SEB is acting as Global Coordinator and Bookrunner in connection with the Offering. HWF Advokater AB is acting as legal advisor to MilDef and Advokatfirman Cederquist KB is acting as legal advisor to SEB. Avanza Bank AB (publ) is acting as Retail Manager alongside SEB in connection with the Offering.

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*The information was submitted for publication, through the agency of the contact persons set out above, at 08:00 CET on 4 June 2021.*

**Important information**

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The offering of the securities referred to in this announcement has been made by means of a prospectus. This announcement is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (together with any related implementing and delegated regulations, and with respect to the United Kingdom, such regulation as it forms part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal Act 2018) the "Prospectus Regulation"). Investors should not invest in any securities referred to in this announcement except on the basis of information contained in the aforementioned prospectus.

In any EEA member state other than Sweden, and in the United Kingdom, this press release is only addressed to and is only directed at qualified investors in that member state or the United Kingdom within the meaning of the Prospectus Regulation (as applicable), i.e., only to investors who can receive the offer without an approved prospectus in such EEA member state or in the United Kingdom.

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Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as “believe,” “expect,” “anticipate,” “intend,” “estimate,” “will,” “may,” “continue”, “should”, “could” and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond the Company’s control. 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 information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice.