



Humana

Humana Assistans AB's permit to conduct operations with personal assistance and related services has been revoked

Humana Assistans AB's ("Humana Assistans") permit to conduct operations with personal assistance and related services has today 31 January 2022 been revoked by the Swedish Health and Social Care Inspectorate ("IVO"). The decision, which applies immediately, will be appealed promptly to the administrative court and a request for suspension will be made. According to the decision, Humana Assistans must cease operations on 10 February 2023 at the latest. Humana Assistans is a fully owned subsidiary to Humana AB and Personal Assistance is one of five business areas within the Humana Group. Operating income and operating profit for the Personal Assistance business area as a whole within the Humana Group amounted to SEK 3,042 million and SEK 208m, respectively, in 2021, corresponding to approximately 37% of the Group's operating income and approximately 42% of the Group's operating profit. Operating income and operating profit for the Personal Assistance business run by Humana Assistans, and thus affected by IVO's decision, amounted in 2021 to SEK 2,833m and SEK 193m, respectively, corresponding to approximately 35% of the Group's operating income and approximately 39% of the Group's operating profit.

IVO has today decided to revoke Humana Assistans's permit to conduct operations with personal assistance and related services. The decision is based on IVO's assessment that the company does not meet the requirement of suitability to hold a permit to conduct operations with personal assistance and related services.

IVO's decision applies immediately, but according to IVO's decision, the operations may continue to operate until 10 February 2023, when operations must be ceased at the latest. Humana intends to ensure that no

customers will be without assistance in the short term. The company believes that IVO's decision is incorrect for several reasons, including that IVO has assessed the company as having recurring shortcomings regarding notification obligations, provider and employer responsibility and the ability to develop and ensure the quality of its operations. Humana Assistans consider that it has well-functioning procedures that comply with the legislation and is therefore able to handle deviations in its operations. In addition, several of the cases on which IVO based its decision have not gained legal effect. Humana considers it remarkable that IVO consider decisions that have not become legally effective as a basis for such an intrusive measure as revoke a permit. Humana Assistans will therefore urgently appeal the decision to the administrative court and make a claim that IVO's decision should not apply until further notice while the appeal is heard in the administrative court (suspension). The company expects a decision on the issue of suspension shortly.

The decision from IVO only covers the personal assistance business run by Humana Assistans, whose operating income and operating profit in 2021 amounted to SEK 2,833m and SEK 193m, respectively, corresponding to about 35 % of the Group's operating income and approximately 39 % of the Group's operating profit. In 2021, revenues and operating profit for the personal assistance business area as a whole within the Humana Group amounted to SEK 3,042m and SEK 208m, respectively, corresponding to approximately 37% of the Group's operating income and approximately 42% of the Group's operating profit.

Humana Assistans will work intensively to meet the needs of all customers and personal assistants during the upcoming legal process.

A webcasted teleconference where Humana's President and CEO Johanna Rastad and Business Area Manager Personal Assistance Andreas Westlund comments on the situation will be held, in swedish, today, 31 January 2022 at 17.00 CET.

To follow the conference please follow this link.

<http://ir.financialhearings.com/humana-jan-31>

To participate in the conference and thus be able to ask questions, please register though the following link:

<http://conference.financialhearings.com/teleconference/?id=5005560>

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