

Press release 31 March 2025

Nodica Group publishes prospectus and announces price for the initial public offering on Nasdaq Stockholm

On 20 March 2025, Nodica Group AB ("Nodica Group" or the "Company"), a prominent actor in the development and production of advanced power solutions, announced its intention to list the Company's shares on Nasdaq Stockholm (the "Listing") and to launch an offering of its shares (the "Offering"). Today, Nodica Group publishes a prospectus and the price for the Offering. The first day of trading is expected to be on 10 April 2025. Grenspecialisten AB, Stena Sessan AB, the fund TIN Ny Teknik, and TomEnterprise Private AB (together the "Cornerstone Investors") have, subject to certain customary conditions, undertaken to subscribe for shares in the Offering corresponding to a total value of SEK 300 million. In addition to the undertakings from the Cornerstone Investors, the existing shareholder Bure Growth AB¹ ("Bure") intends to acquire existing shares in the Company for an amount of SEK 175 million, separate from the Offering, in connection with the Listing.

The Offering in brief

- The price in the Offering is set to SEK 45 per share (the "**Offering Price**"), corresponding to a market value of all issued shares of the Company of SEK 1,714 million upon completion of the Offering (including the Overallotment Option, as defined below).
- The Offering comprises 10,614,333 shares (excluding the Overallotment Option, as defined below), of which 4,444,444 newly issued shares are offered by the Company and 6,169,889 existing shares are offered by Stiftelsen Industrifonden ("**Industrifonden**"), SEB Venture Capital ("**SEB Venture**"), as well as certain other shareholders, including persons part of Nodica Group's management (together the "**Selling Shareholders**").
- To cover any overallotment in the Offering, the Company and Industrifonden, respectively, will undertake, at the request of Carnegie Investment Bank AB ("**Carnegie**"), to offer up to 1,111,111 additional newly issued shares and 481,038 additional existing shares in the Company, corresponding to a maximum of 15 percent of the maximum number of shares in the Offering, at a price corresponding to the Offering Price (the "**Overallotment Option**"). The Overallotment Option may be exercised by Carnegie, in whole or in part, during a period of 30 calendar days from the first day of trading in the Company's shares on Nasdaq Stockholm. Firstly, the part of the Overallotment Option provided by the Company shall be exercised, and secondly the part provided by Industrifonden.
- Assuming that the Offering is fully subscribed, and the Overallotment Option is exercised in full, the Offering will comprise 12,206,482 shares, which represent approximately 32 percent of the total number of shares and votes in Nodica Group after the completion of the Offering.
- Assuming that the Offering is fully subscribed, and the Overallotment Option is exercised in full, the total value of the Offering will amount to approximately SEK 549 million.
- The Offering is intended to provide Nodica Group with net proceeds of SEK 240.5 million. The Company intends to use the net proceeds primarily to make acquisitions of complementary businesses, such as product companies, whereby the entire net proceeds may be used. Secondly, and to the extent that the net proceeds are not used to make acquisitions, they are

¹ In connection with the Offering, the shares in the Company held by Bure Growth AB will be transferred to its parent company Bure Equity AB.

intended to be used to finance the Company's organic geographical expansion, and thirdly for general corporate purposes.

- The Cornerstone Investors have, subject to certain conditions, and at the Offering Price, undertaken to acquire shares amounting to a total of SEK 300 million in the Offering. The undertakings represent, in aggregate, approximately 18 percent of the total number of shares and votes in Nodica Group after completion of the Offering, and approximately 55 percent of the number of shares in the Offering, assuming that the Overallotment Option is exercised in full.
- In addition to the undertakings from the Cornerstone Investors, the existing shareholder Bure intends to acquire existing shares in the Company for an amount of SEK 175 million, separate from the Offering, in connection with the Listing, at the Offering Price.
- In connection with the Listing, Bure and Industrifonden, as well as certain other existing shareholders, including members of the Company's board of directors and management, intend to enter into customary lock-up undertakings. The lock-up period for Bure and Industrifonden, as well as for Nodica Group's board of directors and management, is expected to be 360 days after the commencement of trading in the Company's shares on Nasdaq Stockholm. Furthermore, Thomas Nilsson (directly or indirectly through companies), along with certain other existing shareholders, is expected to enter into equivalent lock-up undertakings for a period of 180 and 90 days, respectively. SEB Venture is expected to sell its entire holding in connection with the Listing.
- The shares will be offered to the general public in Sweden and to institutional investors in Sweden and certain other jurisdictions in accordance with applicable laws and exemptions.
- The application period for the general public in Sweden is expected to be 1-8 April 2025.
- The application period for institutional investors in Sweden and abroad is expected to be 1-9 April 2025.
- The first day of trading on Nasdaq Stockholm is expected to be 10 April 2025 and the shares will trade under the trading symbol (ticker) "NODICA".

Background and reasons for the Listing and the Offering

The board of directors and management of Nodica Group, in consultation with the Company's largest shareholders Industrifonden, Bure and SEB Venture, consider that the Offering and the Listing of the Company's shares on Nasdaq Stockholm is a logical and important step in Nodica Group's continued development in line with the Company's strategic goals. The board of directors and management also believe that a listing will increase awareness of Nodica Group's operations and support its potential by strengthening the Company's profile and brand among investors and customers, as well as enhancing its ability to attract and retain qualified employees and key personnel. The Listing and the Offering are also intended to provide Nodica Group with access to the Swedish and international capital markets and allow new shareholders to take part in the next phase of Nodica Group's development.

Preliminary timetable

Application period for the general public in Sweden	1-8 April
Application period for institutional investors	1-9 April
First day of trading in the Company's shares on Nasdaq Stockholm	10 April
Settlement date	14 April

Prospectus and subscription

The Company has prepared a prospectus in Swedish, together with an English translation, in connection with the Offering and the Listing. The prospectus, which contains the full terms and conditions of the Offering, has today been approved and registered by the Swedish Financial

Supervisory Authority and will be published on Nodica Group's website (www.nodicagroup.com), Carnegie's website (www.carnegie.se) Nordnet's website (www.nordnet.se) and SFSA's website (www.fi.se).

Stabilisation

Carnegie may, in connection with the Offering, to the extent permitted by Swedish law, engage in transactions for the purpose of supporting the market value of the Company's shares at a higher level than the one that would otherwise prevail in the open market. Such stabilisation transactions may be carried out on Nasdaq Stockholm, in the OTC-market or otherwise, and may be carried out at any time during the period commencing on the first day of trading in the share on Nasdaq Stockholm and ending no later than 30 calendar days thereafter. Carnegie is, however, not required to carry out any stabilisation measures and there is no assurance that such activities will be undertaken.

The stabilisation measures, if implemented, may be discontinued at any time without notice. In no event will transactions be effected at levels above the price in the Offering. No later than the end of the seventh trading day following the completion of the stabilisation transactions, Carnegie must announce that the stabilisation measures have been carried out, in accordance with Article 5(4) of the EU Market Abuse Regulation 596/2014. Within one week after the end of the stabilisation period, Carnegie will announce whether stabilisation measures were carried out, the date on which stabilisation commenced, the date on which stabilisation was last carried out and the price range within which stabilisation was carried out for each date on which stabilisation measures were carried out.

About Nodica Group

Nodica Group is a profitable, high-growth company offering innovative, technologically advanced, high-quality, and sustainable solutions within attractive and fast-growing niches. The Company consists of four specialised businesses: ScandiNova Systems, Scanditronix Magnet AB, IECO International Electric Company Oy (IECO) and Microwave Amps Ltd. The Company enables its customers to drive innovation and make new discoveries within medical technology, scientific research, and various industrial applications. With a leading² market position as a premium provider of solid-state power solutions, the Company is a driving force in the transition from older electron tube-based technology. The Company has demonstrated strong and profitable growth historically, both organically and through acquisitions, with a compounded annual growth rate (CAGR) of 31.5 percent in net sales between 2019 and 2024 and an adjusted EBITA margin³ of 14 percent in 2024. The Company sells its products to over 200 unique customers across 30 countries⁴, with Europe and North America as its largest markets.

About Bure

Bure is an investment company based in Stockholm and has been listed on Nasdaq Stockholm since 1993. By actively developing a diversified portfolio of professionally managed companies and businesses, Bure aims to create value and returns for its shareholders. Bure's investments currently consist of 14 portfolio companies, most of which are technology-based with a strong focus on international markets.

About Industrifonden

Industrifonden is an independent foundation managing approximately SEK 5 billion, investing in early-stage and growth-stage companies within deep tech, life sciences, and transformative

² The Company's assessment.

³ EBITA adjusted for costs associated with IPO-preparations.

⁴ During 2023 and 2024.

technology. Initial investments typically range from SEK 10–50 million, with the capacity for additional reinvestments during the holding period. With 40 years of experience in scaling and growth, Industrifonden’s investment portfolio includes companies such as Funnel, EnginZyme, Asgard Therapeutics, Arcam, Oatly, and CellaVision. Industrifonden is constantly seeking transformative investment opportunities in Sweden – those with the potential to drive meaningful improvements in people’s lives, industries, and society.

About SEB Venture

SEB Venture is a unit within SEB, operating in the Venture Capital segment since 1995. Since its inception, over 100 investments have been made, primarily in B2B technology and life sciences. However, since the late 2010s, SEB Venture has primarily focused on FinTech investments.

Advisers

Carnegie Investment Bank AB (publ) is Sole Global Coordinator and Sole Bookrunner. Advokatfirman Cederquist KB is legal adviser to the Company. Gernandt & Danielsson Advokatbyrå KB is legal adviser to Carnegie Investment Bank AB (publ).

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Any offering of the securities referred to in this announcement will be 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, 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.

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