



Press release Stockholm, July 29, 2021

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Dustin's Board of Directors resolves on a rights issue of approximately SEK 1,200 million

The Board of Directors of Dustin Group AB (publ) ("Dustin" or the "Company") has today, making use of the authorisation by the Extraordinary General Meeting on May 18, 2021, resolved on a rights issue of no more than 16,159,825 shares. Assuming full subscription of the issue, the proceeds will be approximately SEK 1,212 million before deduction of issue costs. The purpose of the issue is, as previously communicated by the Company, to use the proceeds of the issue to repay a part of the bridge loan facility provided for the acquisition of Centralpoint Holding B.V. ("Centralpoint").

Below is a summary of the terms of the rights issue:

- Subscription period: August 9, 2021, up to and including August 23, 2021.
- Subscription price: SEK 75 per share. No commission will be charged.
- Record date: August 5, 2021. Last day of trading in Dustin's share including the right to receive subscription rights is August 3, 2021, and first day of trading excluding the right to receive subscription rights is August 4, 2021. Trading in subscription rights will take place on Nasdaq Stockholm.
- Issue volume: The offer comprises no more than 16,159,825 shares, which means that the issue proceeds will be approximately SEK 1,212 million, before deduction of issue costs, provided that the rights issue is fully subscribed.
- Preferential rights: Those who are registered as shareholders in Dustin in the share register on the record date will receive one (1) subscription right for each Dustin share held. The subscription right entitles the holder to subscribe for new shares with preferential rights, whereby six (6) subscription rights entitle the holder to subscribe for one (1) new share.
- Subscription for shares without subscription rights may also be made. If not all of the new shares are subscribed for by exercise with subscription rights, the Board of Directors shall, up to the maximum amount of the rights issue, resolve on allotment of new shares subscribed for without the exercise of subscription rights. Allotment will then be made firstly to those who have subscribed for new shares by the exercise of subscription rights, irrespectively of whether or not the subscriber was a shareholder on the record date, and, in the event of over-subscription, pro rata in relation to the

number of new shares subscribed for by exercise of subscription rights, and secondly to others who have given notice of their interest in subscribing for new shares without the exercise of subscription rights and, in the event of over-subscription, pro rata in relation to such declared interest. To the extent allotment in accordance with the above cannot be made pro rata, allotment shall be made by drawing of lots.

Shareholders who choose not to participate in the rights issue will have their shareholding in Dustin diluted by approximately 14 per cent but are able to financially compensate for this dilution by selling their subscription rights.

Subscription undertakings

As Dustin announced on April 13, 2021, in connection with the announcement of the acquisition of Centralpoint, the Company's largest shareholder Axel Johnson Aktiebolag (through AxMedia AB) and third largest shareholder Rotla B.V. (through Infotheek Holding B.V.), representing in aggregate approximately 36 per cent of the total number of shares and votes in the Company, have undertaken to subscribe for their pro rata share in the rights issue, and thereby subscribe for new shares equivalent to their respective holding in the Company, in total approximately 36 per cent of the rights issue.

Preliminary timetable for the rights issue

August 3, 2021	Last day of trading in the share including the right to receive subscription rights
August 4, 2021	First day of trading in the share excluding the right to receive subscription rights
August 5, 2021	Record date for receiving subscription rights
August 5, 2021 (around)	Publication of the prospectus
August 9-18, 2021	Trading in subscription rights
August 9-23, 2021	Subscription period
August 25, 2021 (around)	Press release of outcome

The acquisition of Centralpoint and use of issue proceeds

As part of the Company's continued expansion, Dustin acquired Centralpoint, a leading IT reseller in Benelux, on 3 June 2021. With the acquisition of Centralpoint, Dustin is expanding its home market by complementing its existing presence in the Netherlands. Dustin is now creating a market position in Benelux similar to the leading position the Company currently enjoys in the Nordic region. With the acquisition of Centralpoint, Dustin will become the eighth largest IT reseller in Europe and the Company will gain a strong platform for continued acquisition-driven and organic expansion through which it can continue to build on its strategy of combining hardware and software sales with an attractive service offering and complete IT solutions. In addition to sales and efficiency synergies in such areas as purchasing, increased sales of private label products, IT and technical platforms as well as knowledge transfer, Dustin primarily sees major potential for building on

Centralpoint's strong position in large corporates and the public sector, combined with the Company's existing portfolio of offerings to small and medium-sized businesses.

The purchase consideration for the shares in Centralpoint consisted of a cash payment and newly issued shares in Dustin corresponding to approximately 8.5 per cent of the outstanding shares in Dustin. The cash payment of the purchase consideration was mainly financed through a new bridge loan facility provided by Swedbank. By using the issue proceeds to repay a portion of the bridge loan facility and thereby strengthening Dustin's capital structure, Dustin will gain greater flexibility and capacity to, within its current strategy, use cash and cash equivalents in the Company to generate continued growth through acquisitions.

Advisors

Carnegie Investment Bank AB (publ) and Swedbank AB (publ) are financial advisors and Advokatfirman Cederquist is legal advisor to Dustin in connection with the rights issue.

For additional information, please contact:

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This information is information that Dustin Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 08:45 CET on July 29, 2021.

About Dustin

Dustin is a leading online based IT partner in the Nordics and the Benelux. We help our customers to stay in the forefront by providing them with the right IT solution for their needs.

We offer approximately 255,000 products with related services to companies, the public sector and private individuals. Sales for the financial year 2019/20 amounted to approximately SEK 13.2 billion and just over 90 per cent of the revenues came from the corporate market.

Dustin has approximately 2,300 employees and has been listed on Nasdaq Stockholm since 2015 with headquarters in Nacka Strand just outside central Stockholm.

Important information

The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade in shares, subscription rights or other securities in Dustin. Any invitation to the persons concerned to subscribe for

shares in Dustin will only be made through the prospectus which Dustin expects to publish around August 5, 2021.

This press release may not be released, published or distributed, directly or indirectly, in or into the United States, Australia, Canada, Hong Kong, Singapore, or any other jurisdiction where participation in the rights issue would require additional prospectuses, registration or measures besides those required by Swedish law. Nor may this press release be distributed in or into such countries or any other country or jurisdiction in which distribution requires such measures or otherwise would be in conflict with applicable regulations. Any failure to comply with the restrictions described may result in a violation of applicable securities regulations.

No subscription rights, paid subscription shares (Sw. Betalda tecknade aktier) or shares issued by Dustin have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or the securities legislation of any state or other jurisdiction of the United States and no subscription rights, paid subscription shares or shares may be offered, subscribed for, exercised, pledged, granted, sold, resold, delivered or otherwise transferred, directly or indirectly, in or into the United States, other than according to applicable exceptions from, or in a transaction not subject to, the registration requirements of the Securities Act, and in accordance with securities laws in the state or other jurisdiction in question in the United States. There will be no public offering of such securities in the United States. The securities referred to herein have not been approved or disapproved by the U.S. Securities and Exchange Commission (SEC), any state securities commission or other regulatory authority in the United States, nor have any of the foregoing authorities passed upon or endorsed the merits of the rights issue or the accuracy or adequacy of this announcement. Any representation to the contrary is a criminal offence in the United States.

This press release contains certain forward-looking information that reflects Dustin's present view of future events as well as financial and operational development. Words such as "intend", "assess", "expect", "may", "plan", "believe", "estimate" and other expressions entailing indications or predictions of future development or trends, not based on historical facts, constitute forward-looking information. Forward-looking information is inherently associated with both known and unknown risks and uncertainties as it depends on future events and circumstances. Forward-looking information is not a guarantee of future results or development and actual outcomes may differ materially from the statements set forth in the forward-looking information.