

Sale of shares in Humana AB (publ)

Press release, 23 November 2016

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ABG Sundal Collier AB ("ABGSC") and Carnegie Investment Bank AB ("Carnegie") have been retained to explore the opportunity to sell shares in Humana AB (publ) ("Humana") (the "Placing"). The shares are owned by Argan Capital through Air Syndication Sca ("Argan Capital").

Argan Capital's current holding amounts to 29,606,290 shares, representing 55.7% of the total number of shares and votes in Humana.

The price per share in the Placing will be determined through an accelerated bookbuilding process. The bookbuilding period commences today, 23 November 2016, at 17:30 CET and may close at any time on short notice. Subject to customary exceptions or obtaining consent from ABGSC and Carnegie, Argan Capital has agreed to a lock-up period until the next interim report, which is expected to be published on 23 February 2017, in relation to its remaining shares in Humana.

ABG Sundal Collier AB and Carnegie are acting as joint bookrunners in connection with the Placing.

Argan Capital,
23 November 2016

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