EQT announces its intention to offer shares in Musti Group Plc to institutional investors

Millan Holding S.à r.l (“Millan”), a company ultimately owned by the EQT Mid Market fund (“EQT”) and its co-investors, together with Vaaka Partners\(^1\) intends to sell approximately 6 million shares in Musti Group Plc (“Musti”) (the “Share Sale”). Prior to the Share Sale, Millan owns 8,080,469 shares in Musti, corresponding approximately to 24.10 percent of all the outstanding shares of Musti, and Vaaka Partners owns 1,298,393 shares in Musti, corresponding approximately to 3.87 percent of all the outstanding shares of Musti. In connection with the Share Sale, Millan has agreed to enter into a lock-up undertaking, under which it has, subject to certain exceptions, agreed not to sell any shares in Musti for a period ending at 12 November 2020 or at the publication of the next interim report by Musti, whichever occurs earlier.

The Share Sale will be based on an accelerated book-building process, in which selected institutional investors may submit bids for the shares offered. The subscription and sale price of the shares offered will be determined by the bids received in the accelerated book-building process. The book-building process will commence immediately and will end at 9.00 a.m. EET on 13 August 2020 at the latest. Receiving the bids may however be discontinued at any time during the book-building process. The result of the Share Sale will be published on or around 13 August 2020.

Carnegie Investment Bank AB, Finland Branch (“Carnegie”) and Nordea Bank Abp (“Nordea”) are acting as Joint Bookrunners in the Share Sale.

\(^1\) Vaaka Partners Buyout I Ky, Vaaka Partners Buyout I B Ky, Vaaka Partners Buyout I C Ky, Vaaka Partners Buyout I E Ky, Vaaka Partners Buyout I F Ky, Ilmarinen Suomi-Rahasto I Ky.

Disclaimer

Carnegie and Nordea are acting exclusively for the sellers and no one else and they will not regard any other person (whether or not a recipient of this release) as their respective clients in relation to the Share Sale. Carnegie or Nordea will not be responsible to anyone other than the sellers for providing the protections afforded to their respective clients and will not give advice in relation to the Share Sale or any transaction or arrangement referred to herein. Carnegie and Nordea assume no responsibility for the accuracy, completeness or verification of the information set forth in this release and, accordingly, disclaim, to the fullest extent permitted by applicable law, any and all liability which they may otherwise be found to have in respect of this release. Nothing contained in this release is, or shall be relied upon as, a promise or representation as to the past or the future.
The information contained herein is not for publication or distribution, directly or indirectly, in or into the United States, Canada, Australia, Hong Kong, South Africa or Japan. This release does not constitute an offer of securities for sale in the United States, nor may the securities be offered or sold in the United States absent registration or an exemption from registration as provided in the U.S. Securities Act of 1933, as amended, and the rules and regulations thereunder. There is no intention to register any portion of the Share Sale in the United States or to conduct a public offering of securities in the United States.

The issue, exercise or sale of securities in the Share Sale are subject to specific legal or regulatory restrictions in certain jurisdictions. The sellers assume no responsibility in the event there is a violation by any person of such restrictions.

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The sellers have not authorized any offer to the public of securities in any Member State of the European Economic Area or in the United Kingdom. The securities referred to in this release may only be offered in the European Economic Area or in the United Kingdom (a) to any legal entity which is a qualified investor as defined in the Prospectus Regulation; or (b) in any other circumstances falling within Article 1(4) of the Prospectus Regulation. For the purposes of this paragraph, the expression "Prospectus Regulation" means 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 (and amendments thereto).

This communication is directed only at (i) persons who are outside the United Kingdom or (ii) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") and (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2) of the Order (all such persons together being referred to as "relevant persons"). Any investment activity to which this communication relates will only be available to and will only be engaged with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.