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PROPOSED PLACING OF SHARES IN UPSALES TECHNOLOGY AB (PUBL)

Press release, 28 May 2026

Zenvestment Holding AB, a company owned by Daniel Wikberg ("Daniel Wikberg" or the "Seller"), announces its intention to explore the opportunity to sell approximately 5 million shares in Upsales Technology AB (publ) ("Upsales" or the "Company") (approximately 30 per cent of the share capital of the Company) through a placing to Swedish and international institutional and other qualified investors (the "Placing"). The Company will not receive any proceeds from the Placing.

The Placing is being conducted by way of a book building procedure carried out by DNB Carnegie Investment Bank AB (publ) ("DNB Carnegie"), which will be launched immediately following this announcement.

The results of the Placing will be announced as soon as practicable after the close of the book building process. The timing for the close of the book building procedure, pricing and allocation are at the absolute discretion of the Bookrunner and Daniel Wikberg.

Daniel Wikberg has agreed to a lock-up of 180 days with respect to sales of additional shares of the Company, subject to certain exceptions.

DNB Carnegie is acting as Bookrunner on the Placing.

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