

Press Release

22 December 2025

Minesto's Board of Directors dismisses claim for damages received from former major shareholder BGA Invest

Minesto AB ("Minesto" or the "Company") announces that the Company's Board of Directors dismisses a claim for damages directed against them from the former major shareholder BGA Invest AB ("BGA") as unfounded. The claim for damages is allegedly based on the Board of Directors' resolution to allot shares to BGA in the Company's rights issue carried out during autumn 2025 (the "Rights Issue").

BGA alleges that its subscription for and payment of shares in the Rights Issue of approximately SEK 22 million occurred by mistake and that the Board of Directors should therefore have reversed BGA's subscription and payment. The Board of Directors' overall assessment at the time of the allotment resolution, following careful consideration in consultation with the Company's advisers, was and remains that BGA's subscription in the Rights Issue was legally binding. A reversal of BGA's subscription would thus have constituted preferential treatment of BGA to the disadvantage of Minesto's other shareholders in violation of company law rules and good practice in the stock market. In addition to BGA's claim for damages thus being unfounded, BGA has furthermore not proved that the company has suffered any compensable damage.

It is the Board of Directors' assessment that BGA sold its entire shareholding in Minesto at a discount during the period between the allotment resolution and the publication of the Company's interim report for the period 1 January – 30 September (published 27 November 2025). The assessment is based on the Company's share register as of 25 November 2025 from Euroclear Sweden, in which BGA is no longer listed as a shareholder. In close connection with BGA's disposal of its shareholding, a significant share price decline has occurred.

The outcome of the Rights Issue, based on the Board of Directors' allotment resolution, was communicated via press release on 28 October 2025: [Minesto | Minesto announces the outcome of the company's rights issue](#).

/Minesto's Board of Directors