

Solna, Sweden, August 19, 2020

BEWiSynbra Group AB (publ) – Announcement of terms of the contemplated private placement and launch of bookbuilding

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Reference is made to the previous stock exchange announcement made by BEWiSynbra Group AB (publ) ("BEWiSynbra") on 18 August 2020 regarding, *inter alia*, the contemplated private placement of existing shares in BEWi ASA.

Frøya Invest AS ("Frøya") and Verdane Capital 2019 (D) AB, Verdane Capital 2019 (E) AB and Verdane ETF III SPV K/S, (directly or through a new holding company) (together "Verdane") are contemplating a sale of up to 13,871,550 existing shares in the newly established parent company of BEWiSynbra, BEWi ASA, at a price of NOK 19.80 per share (the "Sale"), equivalent to ~9.6% of the outstanding shares in the company. Frøya and Verdane are, subject to the conditions for the Sale, contemplating a sales of up to 11,371,550 and 2,500,000 shares in BEWi ASA, respectively.

Prior to, and as a condition for completion of, the Sale and in preparation for the contemplated listing on Merkur Market, a share exchange between BEWiSynbra and BEWi ASA will be carried out where the shares in BEWiSynbra will be exchanged with a corresponding number of shares in BEWi ASA. Consequently, prior to such share exchange and Sale, Frøya will own 66.7% of the shares in BEWi ASA and Verdane will own 17.4% of the shares in BEWi ASA, and contemplates to sell up to 7.9% and 1.7% of the shares in BEWi ASA, respectively.

The Sale will be directed towards Norwegian and international investors pursuant to and in compliance with applicable exemptions from the relevant prospectus requirements, (i) outside the United States in reliance on Regulation S under the US Securities Act of 1933 (the "US Securities Act") and (ii) in the United States to "qualified institutional buyers" as defined in Rule 144A under the US Securities Act. The minimum subscription and allocation amount will be the NOK equivalent of EUR 100,000. The Selling Shareholders may, in any case and in their sole discretion, allocate an amount below EUR 100,000 to the extent applicable exemptions from the prospectus requirements apply pursuant to applicable regulations in relevant jurisdictions, including the Norwegian Securities Trading Act and ancillary regulations.

The application period commences today 19 August 2020 at 09:00 CEST and ends 25 August 2020 at 16:30 CEST, but may be shortened or prolonged.

Nordea Bank Abp, filial i Norge, and SpareBank 1 Markets have been retained as Joint Bookrunners in the Sale. Completion of the Sale is subject to, *inter alia*, (i) all necessary corporate approvals for admission to trading on Merkur Market being validly made by BEWi ASA, (ii) BEWI ASA's application for admission to trading on Merkur Market having been approved by Oslo Børs, (iii) each of Frøya and Verdane having delivered their respective portion of the offer shares free and clear of any encumbrances to the Joint Bookrunners, (iv) payment being received for the offer shares, and (v) completion of the share exchange transaction pursuant to which BEWI ASA becomes parent company of BEWiSynbra and all

the existing shareholders in BewiSynbra become shareholders in BEWi ASA and all their existing shares in BEWiSynbra are exchanged for a corresponding number of shares in BEWi ASA.

In connection with the Sale, BEWi ASA will apply for admission to trading of its shares on Merkur Market, a multilateral trading facility operated by the Oslo Stock Exchange. The first day of trading is expected on or about 28 August 2020.

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About BEWiSynbra Group AB

BEWiSynbra is a leading international provider of packaging, components and insulation solutions, and the largest integrated Expandable Polystyrene (EPS) producer in Europe. BEWiSynbra is integrated throughout the value chain, from production of raw materials and end products, to recycling of used products. Since the start in the Norwegian archipelago at Frøya in 1980, BEWiSynbra has created value for customers by offering sustainable solutions in innovative and efficient ways.

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This release and any materials distributed in connection with this release may contain certain forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they reflect BEWiSynbra's current expectations and assumptions as to future events and circumstances that may not prove accurate. A number of material factors could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.