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Press release 10 October 2017

First day of trading in Handicare shares

Handicare Group AB (publ) (“Handicare” or the “Company”), a leading global provider of mobility solutions in the Accessibility and Patient Handling markets, today announces the outcome of its Initial Public Offering (the “Offering”) and listing of shares on Nasdaq Stockholm. The Offering attracted very strong interest from both Swedish and International institutions as well as the general public in Sweden, board and employees of Handicare. The Offering was heavily over-subscribed.

The Offering in brief:

- As previously announced, the price per share in the Offering was SEK 50, corresponding to a total market value of the outstanding shares in Handicare upon completion of the Offering of SEK 2,947 million (approximately EUR 309 million).
- The Offering comprised 17,092,310 shares, of which 11,439,000 new shares were issued by the Company. The remaining 5,653,310 shares were offered by Cidron Liberty Systems S.à r.l.¹ (the “Principal Shareholder”). The Offering of new shares provides Handicare with gross proceeds of approximately SEK 572 million (EUR 60 million).
- In order to cover any over-allotment in connection with the Offering, the Principal Shareholder has, on request from the Managers (as defined below), undertaken to offer up to 2,563,847 additional existing shares (the “Over-Allotment Option”), corresponding to up to 15% of the number of shares in the Offering.
- Assuming full exercise of the Over-Allotment Option, the value of the Offering will amount to approximately SEK 983 million (approximately EUR 103 million), corresponding to approximately 33.4% of the total number of outstanding shares in Handicare upon completion of the Offering.
- The number of shares in Handicare upon completion of the Offering will amount to 58,939,000 shares.
- Through the Offering, the cornerstone investors - The Fourth Swedish National Pension Fund, Danica Pension and Holta Life Sciences AS - will acquire 12.7% of the outstanding shares in the Company. Further, the Principal Shareholder has granted a right for Danica Pension to acquire from the Principal Shareholder up to an additional 0.8% of the total number of

¹ Indirectly owned by Nordic Capital Fund VII. “Nordic Capital Fund VII” refers to Nordic Capital VII Limited, acting in its capacity as General Partner of Nordic Capital VII Alpha, L.P. and Nordic Capital VII Beta, L.P., together with associated co-investment vehicles. “Nordic Capital” refers to Nordic Capital Fund VII and/or all, or some, of its predecessor or successor funds.

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outstanding shares in the Company at a price that corresponds to the price in the Offering. The right might be exercised within 180 days from the completion of the Offering.

- In addition, Handicare's Chairman of the Board Lars Marcher, Vice Chairman Johan Ek and board member Claes Magnus Åkesson have acquired in aggregate approximately 0.8% of the outstanding shares in the Company, corresponding to approximately SEK 25 million (approximately EUR 3 million), from the Principal Shareholder in connection with the Offering².
- Immediately following the completion of the Offering, assuming that the Over-allotment Option is exercised in full, Handicare's largest shareholders will include the Principal Shareholder (62.9% of the total number of shares in Handicare upon completion of the Offering), The Fourth Swedish National Pension Fund (5.1%), Danica Pension (4.19%) and Holta Life Sciences AS (3.4%).
- Trading in the shares in Handicare on Nasdaq Stockholm commences today, 10 October 2017, under the ticker "HANDI" and settlement will take place on 12 October 2017.

Comment from Asbjørn Eskild, CEO and President of Handicare:

"I am very happy and proud about the strong interest shown in Handicare by the public and institutional investors during the listing process and we are very excited about this important step for Handicare. The journey started in 2010 and we have since then streamlined the corporate structure, product portfolio and the operational platform. Handicare is now well positioned for continued profitable growth as a leader in providing healthcare equipment to elderly, disabled and to those caring for them. Bringing Handicare to the public markets will allow us increased visibility and market transparency and will further enhance our offering. It is with great pleasure that we welcome new and old shareholders to take part in this next step in the journey."

Comment from Lars Marcher, Chairman of the Board of Handicare:

"It is with significant pride the board look at what the management team has achieved since the strategic transformation of Handicare began in 2010. I'm confident that the Company has the right strategy and leadership team in place for profitable, value-creating growth going forward. As we embark on the next phase we are excited to broaden the ownership base and offer the opportunity for an enlarged group of shareholders to follow us into the exciting future of the Company."

Comment from Fredrik Näslund, Partner, NC Advisory AB, advisor to the Nordic Capital Funds:

"Handicare is a great example of a business that is successfully capitalising on changing demographics and the consequent demand for new products and services. Many companies restrict

² As regards these shares, these board members will be treated like cornerstone investors and hence not subject to a lock-up in respect of these shares.

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their ambitions to local markets, but Handicare has been able to refocus, creating a scalable and international business that is able to meet the needs of society and individuals around the globe. This is one of the key ways that Nordic Capital seeks to support the creation of stronger businesses that are sustainable for the longer term and is able to achieve repeatable success for Nordic Capital's investors. As a market leader with a clear strategy and a strong operational structure, Handicare is well-placed to enjoy continued growth in the years to come."

Advisors and Managers

Carnegie and Bank of America Merrill Lynch are acting as Joint Global Coordinators and Joint Bookrunners (the "Joint Global Coordinators"). DNB Markets is acting as Joint Bookrunner (together with the Joint Global Coordinators, the "Managers"). White & Case is legal advisor to the Company and the Principal Shareholder and Gernandt & Danielsson as well as Davis Polk are legal advisors to the Managers.

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This information is information that Handicare Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above at 08:00 CET on 10 October 2017.

About Handicare

Handicare is a leading, global provider of mobility solutions in the Accessibility and Patient Handling markets measured by revenue. The Company offers solutions and support to increase the independence and mobility of the elderly and physically challenged as well as to improve the convenience and safety of work environments of those caring for them. Handicare's products include a comprehensive range of curved and straight stairlifts, transfer, lifting and repositioning aids, vehicle accessibility products and medical equipment. Handicare manages its operations under three business areas: Accessibility, Patient Handling and Puls.

Handicare was acquired by the Principal Shareholder in 2010. Since then, Handicare has streamlined its corporate structure, product portfolio and platform in order to focus on its core Accessibility and Patient Handling businesses, facilitated by e.g. the divestiture of its Mobility (wheelchair) division in 2015 and the acquisition of Prism Medical in 2016. In recent years, the Company has introduced

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several automation and sourcing initiatives and initiated its Commercial Excellence Strategy for organic growth and increased profitability. Following this operational transformation, which also included the relocation of its head office from Moss (Norway) to Kista (Sweden) in 2015, Handicare believes it is well-positioned for continued profitable growth as a leader in providing healthcare equipment to the elderly, disabled and to those caring for them.

As a result of its strategic and operational initiatives, Handicare has delivered strong organic growth and operating leverage over the last three years. During the period 2014 to 2016, average organic growth for Accessibility and Patient Handling – Handicare’s main business areas—was 5%, whereas total revenue increased from EUR 231.8 million in the year ended 31 December 2014 to EUR 274.5 million in the year ended 31 December 2016 (pro forma), representing a CAGR of 9%, ahead of market growth in Handicare’s main markets of approximately 5%³. In addition, Handicare improved its adjusted EBITA margin from 4.3% in the year ended 31 December 2014 to 7.2% in the year ended 31 December 2016.

About Nordic Capital

Nordic Capital is a leading private equity investor in the Nordic region with a resolute commitment to creating stronger, sustainable businesses through operational improvement and transformative growth. Nordic Capital focuses on selected regions and sectors where it has deep experience and a proven track record. Core sectors are Healthcare, Technology & Payments, Financial Services, Industrial Goods & Services and Consumer & Retail, and key regions are the Nordics, Northern Europe, and globally for Healthcare. Since inception in 1989, Nordic Capital has invested EUR 11 billion through eight funds. The Nordic Capital Funds are based in Jersey and are advised by advisory entities, which are based in Sweden, Denmark, Finland, Norway, Germany and the UK. For further information about Nordic Capital, please visit www.nordiccapital.com.

³ Source: Handicare estimates based on market analysis.

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Important information

This announcement is not an offer to sell or a solicitation of any offer to buy any securities issued by the Company in any jurisdiction where such offer or sale would be unlawful. A prospectus prepared in accordance with the Prospectus Directive has been published and is available at Handicare's website. This announcement should be read together with, and is qualified by reference to, the Prospectus.

In any EEA Member State, other than Sweden, that has implemented Directive 2003/71/EC as amended (together with any applicable implementing measures in any member State, the "**Prospectus Directive**"), this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Directive.

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In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, "qualified investors" (as defined in section 86(7) of the Financial Services and Markets Act 2000) and who are (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "**relevant persons**"). Persons who are not relevant persons should not take any action on the basis of this document and should not act or rely on it.

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believes", "estimates", "anticipates", "expects", "assumes", "forecasts", "intends", "could", "will", "should", "would", "according to estimates", "is of the opinion", "may", "plans", "continue", "potential", "predicts", "projects", "indicates", "targets", "aims", "likely", "can have", "to the knowledge of" and similar expressions. This applies in particular to statements referring to future results, financial position, cash flow, plans and expectations for the Company's business and management, future growth and profitability and general economic and regulatory environment and other circumstances which affect the Company. Forward-looking statements are based upon various

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estimates and assumptions, many of which are based, in turn, upon further assumptions, such as no changes in existing political, legal, fiscal, market or economic conditions or in applicable legislation, regulations or rules (including, but not limited to, accounting policies, accounting treatments and tax policies), which, individually or in the aggregate, would be material to the results of operations of the Company or its ability to operate its businesses. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors, which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied by such forward-looking statements. You should also particularly review the section entitled “Risk Factors” in the prospectus for further information.

Potential investors should not place undue reliance on the forward-looking statements herein and are strongly advised to read the detailed description of factors that have an effect on the Company’s business and the market in which the Company operates, which are included in the prospectus.

The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice. Each of the Company, the Managers and their respective affiliates does not undertake any obligation to update, review or revise any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this communication.

Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested. Persons considering making such investments should consult an authorized person specializing in advising on such investments. This announcement does not constitute a recommendation concerning the Offering. The value of shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of the Offering for the person concerned.

The Managers are acting exclusively for the Company and no-one else in connection with the Offering. They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the Offering of the shares, the Managers and any of their affiliates, may take up a portion of the shares in the Offering as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such shares and other securities of the Company or related investments in connection with the Offering or otherwise. Accordingly, references in this announcement and the prospectus to the shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, the Managers and any of their affiliates acting in such capacity. In addition the

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Managers and any of their affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which the Managers and any of their affiliates may from time to time acquire, hold or dispose of shares. The Managers do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

None of the Managers, their affiliates or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

Stabilisation and over-allotment option

Carnegie Investment Bank AB (publ), acting as stabilisation manager, may in connection with the Offering and the listing on Nasdaq Stockholm carry out transactions which could have the result of maintaining the price of the ordinary shares at a higher level than would otherwise be the case. The stabilisation measures aimed at supporting the price of the ordinary shares may be performed from the first day of trading of the ordinary shares on Nasdaq Stockholm, and for a maximum subsequent period of not more than 30 days thereafter. The stabilisation measures can be made on Nasdaq Stockholm, the OTC-market or otherwise. The stabilisation measures can be carried out at a price that does not exceed the share price set in the Offering. The stabilisation measures may result in the market price of the ordinary shares reaching a level which is not sustainable in the long term and which exceeds the price that would otherwise prevail in the market. The fact that stabilisation measures may be carried out does not mean that these measures will necessarily be carried out. Further, stabilisation measures that have been initiated may be discontinued at any time. When the stabilisation period of 30 calendar days has expired, an announcement will be made of whether stabilisation measures have been carried out, and in such case the dates when stabilisation measures were carried out, including the date when stabilisation measures were last made, and within which price range the stabilisation measures were taken.

Further, the Principal Shareholder has issued an option to the Joint Global Coordinators, which can be exercised, wholly or partly, during 30 days from the first day of trading of the Company's ordinary shares on Nasdaq Stockholm, to acquire up to an additional maximum of 2,563,847 ordinary shares in the Company, corresponding to a maximum of 15.0 percent of the total number of ordinary shares comprised in the Offering, at a price corresponding to the price in the Offering, to cover potential over-allotments in connection with the Offering.