

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN OR ANY OTHER JURISDICTION IN WHICH THE RELEASE, DISTRIBUTION OR PUBLICATION WOULD BE UNLAWFUL OR REQUIRE REGISTRATION OR ANY OTHER MEASURE IN ACCORDANCE WITH APPLICABLE LAW.

Neither this announcement nor anything contained herein shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction. Any offer to acquire shares pursuant to the proposed Offering will be made, and any investor should make his investment decision, solely on the basis of the information that is contained in the prospectus published by the Company in connection with the Offering. Copies of the prospectus are available at the Company's website, www.byggemmagroup.com.

Press release 27 March 2018

Offering price in Byggemma Group's initial public offering set at SEK 47.50 per share – trading on Nasdaq Stockholm commences today

Byggemma Group First AB ("Byggemma Group" or the "Company"), the leading online provider of home improvement products in the Nordic region, 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 Swedish and international institutional investors as well as from the general public in Sweden. The Offering was multiple times oversubscribed.

The Offering in brief:

- The price per share in the Offering has been set at SEK 47.50 per share, corresponding to a market capitalisation of Byggemma Group of approximately SEK 5,100 million after completion of the Offering.
- The Offering comprised 29,647,660 shares, of which 7,368,421 new shares were issued by the Company. The remaining 22,279,239 shares were offered by existing shareholders in the Company as included in the prospectus¹. The Offering of new shares has provided Byggemma Group with gross proceeds of approximately SEK 350 million and net proceeds of approximately SEK 321 million.
- In order to cover any over-allotment in relation to the Offering, FSN Capital Shareholders² will grant the Sole Global Coordinator (as defined below), on behalf of the Managers (as defined below), an option to purchase up to 4,426,723 additional existing shares (the "Over-Allotment Option"), corresponding to up to 15% of the number of shares in the Offering.
- Assuming that the Over-Allotment Option is exercised in full, the value of the Offering will amount to approximately SEK 1,620 million, corresponding to approximately 32% of the total number of outstanding shares in Byggemma Group upon completion of the Offering.
- Through the Offering, the cornerstone investors – Arbejdsmarkedets Tillægspension (ATP) and Creades – have undertaken to acquire 5,263,157 shares in the Offering corresponding to SEK 250 million.

¹ See table under the section "Ownership structure" on page 111 in the prospectus.

² FSN Capital GP IV Limited acting in its capacity as general partner for and on behalf of each of FSN Capital IV L.P., FSN Capital IV (B) L.P. and FSN Capital IV Invest L.P., (2) FSN Capital GP V Limited acting in its capacity as general partner for and on behalf of each of FSN Capital V L.P., FSN Capital V (B) L.P. and FSN Capital V Invest L.P., and (3) FSN Capital Project Growth GP Limited acting in its capacity as general partner of FSN Capital Project Growth Co-Investment LP (together, the "FSN Capital Shareholders" or the "Principal Owners").

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN OR ANY OTHER JURISDICTION IN WHICH THE RELEASE, DISTRIBUTION OR PUBLICATION WOULD BE UNLAWFUL OR REQUIRE REGISTRATION OR ANY OTHER MEASURE IN ACCORDANCE WITH APPLICABLE LAW.

- After completion of the Offering, assuming that the Over-Allotment Option is exercised in full, the largest shareholders in Byggemma Group will include FSN Capital Shareholders (approximately 50% of the shares), Executive management team (approximately 10% of the shares), Arbejdsmarkedets Tillægspension (ATP) (approximately 3% of the shares) and Creades (approximately 2% of the shares).
- Trading in the shares of Byggemma Group on Nasdaq Stockholm commences today 27 March 2018 under the ticker "BHG" and settlement is scheduled to take place on 29 March 2018.

Mikael Olander, President and CEO of Byggemma Group:

"We are very happy about the large interest that has been shown during the listing process for Byggemma Group and our strong position as the superior online provider of home improvement products in the Nordic region. We are looking forward to continue to grow and develop the Company, now in a listed environment."

Henrik Theilbjørn, Chairman of the Board of Byggemma Group:

"Byggemma Group has established a leading Nordic platform and has great potential for both substantial organic and acquisition-driven growth and improved results in the coming years. The Company targets a large and attractive market under digital transformation where it has a clear online market leadership. We are looking forward to continue to create value in a listed environment and welcome all new shareholders to follow us into the exciting future of the Company."

Peter Möller, Partner, FSN Capital Partners (investment advisor to the FSN Capital Shareholders):

"Byggemma Group operates on a fast-growing market where it has established a strong position as the leading online provider of home improvement products in the Nordic region. Over the last years the Company has implemented several important strategic initiatives, made add-on acquisitions and improved its market position. We look forward to continue supporting the Company and participate in the development of Byggemma Group, now in a listed environment."

About Byggemma Group

Byggemma Group is the leading online provider of home improvement in the Nordic region³. The Company offers its customers a broad⁴ product assortment at competitive prices with convenient home delivery. Sales are predominantly made online and most orders are delivered directly from the supplier to the end customer.

During 2015-2017, net sales grew by a CAGR of 44%, with an improvement in adjusted EBITA margin from 2.5% in 2015 to 5.0% in 2017. In 2017, Byggemma Group reported net sales of SEK 4.0 billion and adjusted EBITA of SEK 197.0 million, corresponding to an adjusted EBITA margin of 5.0%. Pro forma net sales for 2017 (which includes acquisitions completed during 2017) amounted to SEK 4.4 billion.

³ Company's assessment supported by analysis from Arthur D. Little based on revenues within the Nordic online home improvement market during 2016. Calculations are based on publicly available information, such as annual reports and estimates on market size and share of online sales. The analysis excludes VAT. Byggemma Group includes sales from the following companies: Byggemma (Sweden, Norway, Denmark), Chilli (Sweden, Norway), Trademax (Sweden, Norway, Denmark, Finland), United Web, Stonefactory, Linoleumkompaniet, Kodin1, Taloon, Netrauta, Talotarvike, Polarumpumen, Vitvaruexperten, Golvpoolen, Furniturebox, My Home, Frej Jonsson and WeGot.

⁴ Based on a product range comprising approximately 250,000 products available for sale in the DIY segment and approximately 50,000 products available for sale in the home furnishing segment.

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN OR ANY OTHER JURISDICTION IN WHICH THE RELEASE, DISTRIBUTION OR PUBLICATION WOULD BE UNLAWFUL OR REQUIRE REGISTRATION OR ANY OTHER MEASURE IN ACCORDANCE WITH APPLICABLE LAW.

Since inception in 2006, Byggemma Group has expanded its product offering, made significant operational investments and broadened its geographical presence in Sweden, Finland, Norway and Denmark. As of 1 January 2018, the Company's webstores are supported by 72 showrooms, customer service and an inbound sales team. The Company is headquartered in Malmö (Sweden) and the Group had 812 employees on average in 2017.

About FSN Capital

Since 2000, the funds of which FSN Capital Partners acts as investment advisor have jointly managed capital of EUR 2.2 billion and have so far made 32 platform investments in mid-sized Nordic companies focusing on value creation through growth initiatives and operational improvements. Among current and past Swedish investments are Actic, Troax, Kjell & Company, Holmbergs and CTEK. For further information, see www.fsncapital.com.

Advisors

Carnegie is acting as Sole Global Coordinator and Joint Bookrunner (the "Sole Global Coordinator"). SEB and Berenberg are acting as Joint Bookrunners (together with the Sole Global Coordinator, the "Managers").

Baker McKenzie is legal advisor to the Company and the Principal Owners regarding Swedish and US law. Cederquist is legal advisor to the Managers regarding Swedish law and Latham & Watkins is legal advisor to the Managers regarding US law.

White & Case is legal advisor to the Company and the Principal Owners in relation to financing, and Linklaters is legal advisor to SEB on financing.

For further information, please contact:

Mikael Olander, President and CEO Byggemma Group

Telephone: +46 708-19 43 00

E-mail: mikael.olander@byggemmagroup.se

John Womack, Head of Investor Relations

Telephone: +46 706-78 24 99

E-mail: john.womack@byggemmagroup.se

www.byggemmagroup.com

This information is information that Byggemma Group First AB is obliged to disclose pursuant to the EU Market Abuse Regulation. The information was released for public disclosure, through the agency of the contact persons above at 08:30 CET on 27 March 2018.

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN OR ANY OTHER JURISDICTION IN WHICH THE RELEASE, DISTRIBUTION OR PUBLICATION WOULD BE UNLAWFUL OR REQUIRE REGISTRATION OR ANY OTHER MEASURE IN ACCORDANCE WITH APPLICABLE LAW.

Important information

This announcement is not and does not form a part of any offer for sale of securities.

Copies of this announcement are not being made and may not be distributed or sent into the United States, Australia, Canada, Japan or any other jurisdiction in which such distribution would be unlawful or would require registration or other measures. The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and accordingly may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the Securities Act and in accordance with applicable U.S. state securities laws. The Company does not intend to register any offering in the United States or to conduct a public offering of securities in the United States.

Any offering of the securities referred to in this announcement will be made by means of a prospectus. This announcement is not a prospectus for the purposes of Directive 2003/71/EC (together with any applicable implementing measures in any Member State, the "Prospectus Directive"). Investors should not invest in any securities referred to in this announcement except on the basis of information contained in the aforementioned prospectus.

In any EEA Member State other than Sweden that has implemented 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, i.e., only to investors who can receive the offer without an approved prospectus in such EEA Member State.

This communication is only being distributed to and is only directed at persons in the United Kingdom that are (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order") or (ii) high net worth entities, and other persons to whom this announcement may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "Relevant Persons"). This communication must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this communication relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Persons distributing this communication must satisfy themselves that it is lawful to do so.

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 "believe", "expect", "anticipate", "intends", "estimate", "will", "may", "continue", "should" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. 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 in this release by such forward-looking statements. The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice.

In connection with the offer or sale of securities referred to herein, the Managers may overallot securities/conduct stabilization or effect transactions with a view to supporting the market price of the

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN OR ANY OTHER JURISDICTION IN WHICH THE RELEASE, DISTRIBUTION OR PUBLICATION WOULD BE UNLAWFUL OR REQUIRE REGISTRATION OR ANY OTHER MEASURE IN ACCORDANCE WITH APPLICABLE LAW.

securities at a level higher than that which might otherwise prevail. Any stabilisation action or over-allotment will be conducted by the Managers in accordance with all applicable laws and rules.

Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in Byggemma Group have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in Byggemma Group may decline and investors could lose all or part of their investment; the shares Byggemma Group offer no guaranteed income and no capital protection; and an investment in shares in Byggemma Group is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in Byggemma Group.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in Byggemma Group and determining appropriate distribution channels.