
P R E S S R E L E A S E, 30 November 2016

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Arcus first day of trading on the Oslo Stock Exchange 1 Dec

Arcus ASA (publ) is listed on the Oslo Stock Exchange (ticker ARCUS) and the first day of trading will be 1 December 2016. Arcus will carry out a full issue of new shares according to the offering and Ratos and other shareholders will sell existing shares, to enable a more diversified ownership. The final price under the offering has been set at NOK 43 per share. Ratos's holding after the IPO amounts to 30%. If the Green Shoe option is exercised in full, Ratos's holding will be reduced to 21%. Ratos's exit gain amounts to approximately SEK 1.4 billion, corresponding to an annual average return (IRR) of 30% and a money multiple of 5.6x in SEK (6.1x in NOK).

- The price under the Offering has been set at NOK 43 per share, which corresponds to a market value of the total number of shares in Arcus amounting to approx. NOK 2.9 billion.
- Arcus will issue 18,023,255 new shares in connection with the Offering, which will generate gross proceeds for Arcus totalling NOK 775m. The total number of shares outstanding after the IPO is 68,023,255.
- Ratos has divested 21,125,454 shares for a total value of SEK 900m.
- Moreover, Ratos has issued a Green Shoe option for up to 6,502,909 shares, corresponding to 15% of the total number of shares included in the Offering and approximately 10% of the total shares in the company. The Green Shoe option can be exercised within 30 calendar days after the first trading day. Ratos has committed itself to not sell additional shares in Arcus (except for a possible exercising of the Green Shoe option) for a period of 180 days after the first day of trading.
- The Offering has been oversubscribed many times. All investors who have applied to acquire shares through the retail offering have been granted shares. The first day of trading in Arcus shares on the Oslo Stock Exchange is 1 December 2016.

Mikael Norlander, Investment Director Ratos, comments:

“There has been significant interest in the listing from both private individuals and institutions in Norway and internationally, which is positive and lays the foundation for a good start for Arcus as a listed company. During eleven years of ownership, Arcus has developed from a predominantly local Norwegian spirits producer into the Nordic region's leading supplier of wines and spirits, and we now look forward to continuing our strong owner commitment in cooperation with all the new shareholders.”

Financial effects for Ratos

Ratos's exit gain in conjunction with the listing amounts to approximately SEK 1.4 billion corresponding to an annual average return (IRR) of 30%. Thereby Ratos has received a money multiple of approximately 5.6x in SEK (6.1x in NOK). As a result of the transaction, Arcus will change from a subsidiary to an associate company in the Ratos Group. The entire holding will be remeasured, based on the listing price, in accordance with IFRS. Therefore, the exit gain will include both the realised value of sold shares and the increase in value following revaluation of the shares retained.

Advisors and additional information

ABG Sundal Collier ASA and Skandinaviska Enskilda Banken AB (publ), Oslo branch are acting as Joint Global Coordinators and Joint Bookrunners in conjunction with the Offering. Carnegie AS is acting as Joint Bookrunner. Law Firm Wiersholm AS is acting as legal advisor to the Company and the selling shareholders. Law Firm Thommessen AS is acting as legal advisor to the Joint Global Coordinators and Joint Bookrunners.

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The offering can be influenced by a number of uncertainties, for instance, market conditions, and there can be no guarantee that the offering will be completed or that the listing will be carried out.

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This information, the statements and the future-oriented information included in this press release, are only valid on this day and can be changed without warning.

Financial calendar from Ratos:

Year-end report 2016

17 February 2017

Ratos is an investment company that owns and develops unlisted medium-sized companies in the Nordic countries. Our goal as an active owner is to contribute to long-term and sustainable business development in the companies we invest in and to make value-generating transactions. Ratos's portfolio consists of 20 medium-sized Nordic companies and the largest segments in terms of sales are Construction, Industrials and Consumer goods/Commerce. Ratos is listed on Nasdaq Stockholm and has a total of approximately 15,500 employees.