



Adapteo Plc's shares to be delisted from the main market of Nasdaq Stockholm AB

Adapteo Plc – Regulatory press release – 30 August 2021 at 20:10 CEST

This announcement is not an offer, whether directly or indirectly, in Australia, Canada, Hong Kong, Japan, New Zealand or South Africa or in any other jurisdiction where such offer pursuant to legislation and regulations in such relevant jurisdiction would be prohibited by applicable law.

As previously communicated by Adapteo Plc ("Adapteo") by way of a stock exchange release published on 23 August 2021, the board of directors of Adapteo has applied for delisting of Adapteo's shares from the main market of Nasdaq Stockholm AB ("Nasdaq Stockholm"). Today, Nasdaq Stockholm has approved the application and resolved that the last trading day in Adapteo's shares on the main market of Nasdaq Stockholm will be 10 September 2021.

Important information

The Tender Offer is not being made, directly or indirectly, in or into Australia, Canada, Hong Kong, Japan, New Zealand or South Africa by use of mail or any other communication means or instrumentality (including, without limitation, facsimile transmission, electronic mail, telex, telephone and the Internet) of interstate or foreign commerce, or of any facility of national securities exchange or other trading venue, of Australia, Canada, Hong Kong, Japan, New Zealand or South Africa, and the Tender Offer cannot be accepted by any such use or by such means, instrumentality or facility of, in or from, Australia, Canada, Hong Kong, Japan, New Zealand or South Africa. Accordingly, this press release or any documentation relating to the Tender Offer are not being and should not be sent, mailed or otherwise distributed or forwarded in or into Australia, Canada, Hong Kong, Japan, New Zealand or South Africa.

This press release is not being, and must not be, sent to shareholders with registered addresses in Australia, Canada, Hong Kong, Japan, New Zealand or South Africa. Banks, brokers, dealers and other nominees holding shares for persons in Australia, Canada, Hong Kong, Japan, New Zealand or South Africa must not forward this press release or any other document received in connection with the Tender Offer to such persons.

Statements in this press release relating to future status or circumstances, including statements regarding future performance, growth and other trend projections and other benefits of the Tender Offer, are forward-looking statements. These statements may generally, but not always, be identified by the use of words such as "anticipates", "intends", "expects", "believes", or similar expressions. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There can be no assurance that actual results will not differ materially from those expressed or implied by these forward-

looking statements due to many factors, many of which are outside the control of Adapteo or the Offeror. Any such forward-looking statements speak only as of the date on which they are made and Adapteo or the Offeror has no obligation (and undertakes no such obligation) to update or revise any of them, whether as a result of new information, future events or otherwise, except for in accordance with applicable laws and regulations.

Special notice to shareholders in the United States

The Tender Offer described in this press release is made for the issued and outstanding shares of Adapteo, a company incorporated under Finnish law, and is subject to Swedish disclosure and procedural requirements, which may be different from those of the United States. Holders of the shares of Adapteo domiciled in the United States (the "**U.S. Holders**") are advised that the Adapteo shares are not listed on a U.S. securities exchange and that Adapteo is not subject to the periodic reporting requirements of the U.S. Securities Exchange Act of 1934, as amended (the "**U.S. Exchange Act**"), and is not required to, and does not, file any reports with the U.S. Securities and Exchange Commission (the "**SEC**") thereunder.

The Tender Offer is made to the U.S. Holders on the same terms and conditions as those made to all other shareholders of Adapteo to whom an offer is made. Any information documents, including the offer document, will be disseminated to U.S. Holders on a basis comparable to the method pursuant to which such documents are provided to Adapteo's other shareholders.

In the United States, the Tender Offer is subject to the requirements of the U.S. Exchange Act, and the rules and regulations promulgated thereunder, including Section 14(e) of the U.S. Exchange Act and Regulation 14E thereunder, in each case to the extent applicable, subject to the exemption provided under Rule 14d-1(d) under the U.S. Exchange Act (the "**Tier II Exemption**").

The Tender Offer will otherwise be made in compliance with the disclosure and procedural requirements of Swedish law, including with respect to withdrawal rights, the Tender Offer timetable, notices of extensions, announcements of results, settlement procedures (including as regards to the time when payment of the consideration is rendered) and waivers of conditions, which may be different from requirements or customary practices in relation to U.S. domestic tender offers. As permitted under the Tier II Exemption, the settlement of the Tender Offer is based on the applicable Swedish law provisions which differ from the settlement procedures customary in the United States, particularly as regards the time when payment of the consideration is rendered. The Tender Offer, which is subject to Swedish law, is being made to the U.S. Holders in accordance with the applicable U.S. securities laws, and applicable exemptions thereunder, including the Tier II Exemption. To the extent the Tender Offer is subject to U.S. securities laws, those laws only apply to U.S. Holders and thus will not give rise to claims on the part of any other person. The U.S. Holders should consider that the Offer Price is being paid in SEK and that no adjustment will be made based on any changes in the exchange rate.

Adapteo's financial statements and all financial information included in this press release, or any other documents relating to the Tender Offer, have been or will be prepared in accordance with IFRS and may not be comparable to the financial statements or financial information of companies in the United States or other companies whose financial statements are prepared in accordance with U.S. generally accepted accounting principles.

It may be difficult for Adapteo's shareholders to enforce their rights and any claims they may have arising under the U.S. federal or state securities laws in connection with the

Tender Offer, since Adapteo and the Offeror are located in countries other than the United States, and some or all of their officers and directors may be residents of countries other than the United States. Adapteo's shareholders may not be able to sue Adapteo or the Offeror or their respective officers or directors in a non-U.S. court for violations of U.S. securities laws. Further, it may be difficult to compel Adapteo or the Offeror and/or their respective affiliates to subject themselves to the jurisdiction or judgment of a U.S. court.

To the extent permissible under applicable law or regulations and pursuant to Rule 14e-5(b) of the U.S. Exchange Act, the Offeror and its affiliates or its brokers and its brokers' affiliates (acting as agents for the Offeror or its affiliates, as applicable) may from time to time and during the pendency of the Tender Offer, and other than pursuant to the Tender Offer, directly or indirectly purchase or arrange to purchase shares of Adapteo outside the United States, or any securities that are convertible into, exchangeable for or exercisable for such shares. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. To the extent required under applicable law or regulations, information about such purchases will be disclosed by means of a press release or other means reasonably calculated to inform U.S. Holders of such information to the extent that such information is made public in Adapteo's home jurisdiction. In addition, the financial advisor to the Offeror may also engage in ordinary course trading activities in securities of Adapteo, which may include purchases or arrangements to purchase such securities as long as such purchases or arrangements are in compliance with the applicable law.

The receipt of cash pursuant to the Tender Offer by a U.S. Holder may be a taxable transaction for U.S. federal income tax purposes and under applicable U.S. state and local, as well as foreign and other, tax laws. Each shareholder is urged to consult an independent professional adviser regarding the tax consequences of accepting the Tender Offer. Neither Adapteo nor the Offeror nor any of their respective affiliates and their respective directors, officers, employees or agents or any other person acting on their behalf in connection with the Tender Offer shall be responsible for any tax effects or liabilities resulting from acceptance of the Tender Offer.

NEITHER THE SEC NOR ANY U.S. STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED THE OFFER, PASSED ANY COMMENTS UPON THE MERITS OR FAIRNESS OF THE OFFER, PASSED ANY COMMENT UPON THE ADEQUACY OR COMPLETENESS OF THIS PRESS RELEASE OR PASSED ANY COMMENT ON WHETHER THE CONTENT IN THIS PRESS RELEASE IS CORRECT OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES.

For purposes of this section "**United States**" and "**U.S.**" means the United States of America (its territories and possessions, all states of the United States of America and the District of Columbia).

U.S. Holders are encouraged to consult with their own advisors regarding the Tender Offer.

Disclaimer

Deutsche Bank Aktiengesellschaft ("**Deutsche Bank AG**") is authorised under German Banking Law (competent authority: European Central Bank). It is subject to supervision by the European Central Bank and by BaFin, Germany's Federal Financial Supervisory Authority.

Deutsche Bank AG is a joint stock corporation incorporated with limited liability in the Federal Republic of Germany, with its head office in Frankfurt am Main where it is

registered in the Commercial Register of the District Court under number HRB 30 000.

Deutsche Bank AG is acting as a financial adviser to Adapteo and no other person in connection with these materials or their contents. Deutsche Bank AG will not be responsible to any person other than Adapteo for providing any of the protections afforded to clients of Deutsche Bank AG, nor for providing any advice in relation to any matter referred to in these materials. Without limiting a person's liability for fraud, neither Deutsche Bank AG nor any of its affiliates nor any of its or their respective directors, officers, representatives, employees, advisers or agents shall have any liability to any other person in connection with the Tender Offer.

Jefferies GmbH, which is authorised and regulated in Germany by the Bundesanstalt für Finanzdienstleistungsaufsicht, is acting exclusively for Adapteo and no one else in connection with the Tender Offer, and will not regard any other person (whether or not a recipient of this document) as their respective clients in relation to the Tender Offer and will not be responsible to anyone other than Adapteo for providing the protections afforded to their respective clients, nor for providing advice in relation to the Tender Offer or any transaction, matter, or arrangement referred to in this announcement to be published in connection with the Tender Offer.

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For additional information, please contact

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Adapteo in brief

Adapteo is a leading flexible real estate provider in Northern Europe. We build, rent out and sell adaptable buildings for schools, daycare centres, care, offices, accommodation and events. We know that our society will go through an immense change in the years to come. Whatever the future brings, we believe that adaptability is the best solution. With our buildings, we can transform, repurpose, scale up and scale down in a matter of weeks by using a modular and circular building concept. Our buildings can be used for a few days or indefinitely, always optimised for current needs. That is how we build adaptable societies.

Adapteo is listed on Nasdaq Stockholm and operates in Sweden, Finland, Norway, Denmark, Germany, and The Netherlands. In 2020, Adapteo's Net sales were EUR 231 million.

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