



Press release

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN THE UNITED STATES, THE UNITED KINGDOM, CANADA, AUSTRALIA, HONG KONG, SINGAPORE, SOUTH AFRICA OR 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.

Beijer Ref publishes prospectus regarding the rights issue

The prospectus regarding the rights issue of shares of series B in Beijer Ref AB (publ) ("Beijer Ref") amounting to SEK 13,946 billion, which was resolved by the Board of Directors of Beijer Ref on 21 February 2023 based on the authorisation of the Extraordinary General Meeting on 17 February 2023, has today on 28 February 2023 been approved and registered by the Swedish Financial Supervisory Authority, and is available on Beijer Ref's website, www.beijerref.com/rights-issue-2023/.

For further information on how you participate in the rights issue, please see sections "Terms and conditions" and "How to proceed" in the prospectus.

Advisors

Citi, Handelsbanken and Nordea act as financial advisors and underwriters of the rights issue. Mannheimer Swartling acts as legal advisor to Beijer Ref in relation to the rights issue, Davis Polk & Wardwell acts as U.S. legal advisor to Beijer Ref in relation to the rights issue and White & Case acts as legal advisor to Citi, Handelsbanken and Nordea in relation to the rights issue.

For more information, please contact:

Christopher Norbye
CEO
Telephone +46 40-35 89 00
Email cne@beijerref.com

Ulf Berghult
CFO
Telephone +46 40-35 89 00
Email ubt@beijerref.com

Niklas Willstrand
Global Corporate Communications Manager
Telephone +46 40-35 89 00
Email nwd@beijerref.com

BEIJER REF AB is a technology-oriented trading Group which, through added-value products, offers its customers competitive solutions within refrigeration and climate control. Beijer Ref is one of the largest refrigeration wholesalers in the world, and is represented in 43 countries in Europe, North America, Africa and Asia and Oceania.

www.beijerref.com

IMPORTANT INFORMATION

None of the securities referred to herein have been or will be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), or the securities laws of any state or other

jurisdiction in the United States, and may not be offered, pledged, sold, delivered or otherwise transferred, directly or indirectly, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable other securities laws. There will not be any public offering of any of the securities in the United States.

In the United Kingdom, this press release is directed only at, and communicated only to, persons who are qualified investors within the meaning of article 2(e) of the Prospectus Regulation (2017/1129) of the European Parliament and of the Council of 14 June 2017 as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 who are (i) persons who fall within the definition of "investment professional" in article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**"), or (ii) persons who fall within article 49(2) (a) to (d) of the Order, or (iii) persons to whom it may otherwise be lawfully communicated (all such persons referred to in (i), (ii) and (iii) above together being referred to as "Relevant Persons"). This press release must not be acted on or relied on by persons in the UK who are not Relevant Persons.

Citi, Handelsbanken and Nordea are acting for Beijer Ref in connection with the transaction and no one else and will not be responsible to anyone other than Beijer Ref for providing the protections afforded to its clients nor for giving advice in relation to the transaction or any other matter referred to herein.

This press release and the information herein is not for publication, release or distribution, in whole or in part, directly or indirectly, in or into the United States, Australia, Hong Kong, Japan, Canada, New Zealand, South Africa, Switzerland, Singapore or any other state or jurisdiction in which publication, release or distribution would be unlawful or where such action would require additional prospectuses, filings or other measures in addition to those required under Swedish law.

The press release is for informational purposes only and does not constitute an offer to sell or issue, or the solicitation of an offer to buy or acquire, or subscribe for, any of the securities mentioned herein (collectively, the "Securities") or any other financial instruments in Beijer Ref AB (publ). Any offer in respect of any of the Securities will only be made through the prospectus that Beijer Ref AB (publ) expects to publish in due course. Offers will not be made to, and application forms will not be approved from, subscribers (including shareholders), or persons acting on behalf of subscribers, in any jurisdiction where applications for such subscription would contravene applicable laws or regulations, or would require additional prospectuses, filings, or other measures in addition to those required under Swedish law. Measures in violation of the restrictions may constitute a breach of relevant securities laws.

This press release contains forward-looking statements that reflect Beijer Ref AB (publ)'s current view of future events as well as financial and operational development. Words such as "intend", "assess", "expect", "may", "plan", "estimate" and other expressions involving indications or predictions regarding future development or trends, not based on historical facts, identify forward-looking statements and reflect Beijer Ref AB (publ)'s beliefs and expectations and involve a number of risks, uncertainties and assumptions which could cause actual events and performance to differ materially from any expected future events or performance expressed or implied by the forward-looking statement. The information contained in this press release is subject to change without notice and, except as required by applicable law, Beijer Ref AB (publ) does not assume any responsibility or obligation to update publicly or review any of the forward-looking statements contained in it and nor does it intend to. You should not place undue reliance on forward-looking statements, which speak only as of the date of this press release. As a result of these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements as a prediction of actual future events or otherwise.

This announcement does not constitute an investment recommendation. The price and value of securities and any income from them can go down as well as up and you could lose your entire investment. Past performance is not a guide to future performance. Information in this announcement cannot be relied upon as a guide to future performance.

The securities mentioned in this press release have not been registered and will not be registered under any applicable securities law in Australia, Hong Kong, Japan, Canada, New Zealand, South Africa, Switzerland or Singapore and may, with certain exceptions, not be offered or sold within, or on behalf of a person or for the benefit of a person who is registered in, these countries. The Company has not made an offer to the public in to subscribe for or acquire the securities mentioned in this press release other than in Sweden.

In the EEA Member States, with the exception of Sweden, (each such EEA Member State, a "**Relevant State**"), this press release and the information contained herein are intended only for and directed to qualified investors as defined in Article 2 (e) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "**Prospectus Regulation**"). The securities mentioned in this press release are not intended to be offered to the public in any Relevant State and are only available to qualified investors except in accordance with exceptions in the Prospectus Regulation. Persons in any

Relevant State who are not qualified investors should not take any actions based on this press release, nor rely on it.