



Press release

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## Beijer Ref publishes the preliminary outcome of the rights issue

**The subscription period in the rights issue of shares of series B in Beijer Ref AB (publ) ("Beijer Ref") ended on 16 March 2023. The preliminary outcome shows that the rights issue has been oversubscribed. As a result of the rights issue, Beijer Ref will receive proceeds amounting to SEK 13,946 million, before issue costs.**

The preliminary outcome indicates that 126,359,340 shares of series B, corresponding to approximately 99.7 per cent of the offered shares in the rights issue, have been subscribed for by exercise of subscription rights. Additionally, applications for subscription without subscription rights of 56,526,083 shares of series B, corresponding to approximately 44.6 per cent of the offered shares in the rights issue, have been received. In aggregate, the preliminary outcome thereby indicates that approximately 144.3 per cent of the rights issue has been subscribed for. The rights issue is thus fully subscribed and the underwriting commitment will not need to be utilised.

As a result of the rights issue, Beijer Ref will receive proceeds amounting to SEK 13,946 million, before issue costs. Through the rights issue, Beijer Ref's share capital will increase by SEK 123,260,137.78, from SEK 371,684,512.50 to SEK 494,944,650.28 and the total number of shares in Beijer Ref will increase by 126,781,856. After the rights issue, the number of shares in Beijer Ref will amount to 509,085,926, of which 27,956,160 shares of series A and 481,129,766 shares of series B.

Those who have subscribed for shares without subscription rights will be allotted shares according to the principles outlined in the prospectus. As a confirmation of the allotment of new shares subscribed for without subscription rights, a contract note will be sent to subscribers on or around 21 March 2023. Subscribed and allotted shares must be paid for in cash in accordance with the instructions in the contract note. Nominee-registered shareholders will receive notice of allotment in accordance with the procedures of the nominee. Notification will only be sent to those that have been allotted shares.

The final outcome of the rights issue is expected to be announced on 20 March 2023. The last day of trading with paid subscribed shares (Sw. *betalda tecknade aktier* – BTA) is 21 March 2023. First day of trading on Nasdaq Stockholm for new shares of series B which have been subscribed for by exercise of subscription rights is expected to be on 27 March 2023. First day of trading on Nasdaq Stockholm for new shares of series B which have been subscribed for without subscription rights is expected to be on 3 April 2023.

### 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.

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*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](http://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.

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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

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In the EEA Member States, with the exception of Sweden and Denmark, (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.

This disclosure contains information that Beijer Ref AB is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 17-03-2023 16:45 CET.