



Press release

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Beijer Ref publishes the final 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 final outcome of the rights issue shows that 126,359,340 shares of series B, corresponding to approximately 99.7 per cent of the offered shares in the rights issue, were subscribed for with subscription rights. The remaining 422,516 shares of series B have been allotted to those who have subscribed for shares without subscription rights. The rights issue is therefore fully subscribed and Beijer Ref will from the rights issue receive proceeds of SEK 13,946 million before issue costs.

The final outcome shows 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 the exercise of subscription rights. The remaining 422,516 shares of series B that were not subscribed for with subscription rights have been allotted to those who have subscribed for shares without subscription rights in accordance with the principles described in the prospectus. The rights issue is thus fully subscribed and the underwriting commitment has not been 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 have been 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 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 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 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.

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

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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.

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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.