

*This announcement is not an offer, whether directly or indirectly, in Australia, Canada, Hong Kong, Japan, New Zealand, Singapore or South Africa or in any other jurisdiction where such offer would be prohibited by applicable law pursuant to legislation, restrictions and regulations in the relevant jurisdiction. Shareholders not resident in Sweden who wish to accept the Offer (as defined below) must make inquiries concerning applicable legislation and possible tax consequences. Shareholders should refer to the offer restrictions included in the section titled "Important notice" at the end of this announcement and in the offer document published on Ride BidCo's website ([www.offertoride.com](http://www.offertoride.com)). Shareholders in the United States should also refer to the section titled "Special notice to shareholders in the United States" at the end of this announcement.*

Press release

17 January 2022

## **Basalt, through Ride BidCo AB, extends the acceptance period for the public offer to the shareholders of Nobina AB (publ)**

On 13 December 2021, Basalt<sup>1</sup>, through Ride BidCo AB<sup>2</sup> ("Ride BidCo"), announced a recommended public offer to the shareholders of Nobina AB (publ) ("Nobina" or the "Company") to tender all their shares<sup>3</sup> in Nobina to Ride BidCo at a price of SEK 108 in cash per share (the "Offer"). An offer document was made public on 13 December 2021 and a supplement to the offer document was made public on 22 December 2021. Ride BidCo has now decided to extend the acceptance period for the Offer.

The shares tendered in the Offer at the end of the acceptance period on 14 January 2022 amount to in aggregate 76,457,287 shares in Nobina, corresponding to approximately 88.6 per cent of the share capital and the voting rights in Nobina.<sup>4</sup>

As presented in the Offer announcement press release and offer document, the completion of the Offer is, *inter alia*, conditional upon the Offer being accepted to such extent that Ride BidCo becomes the owner of shares representing more than 90 per cent of the total number of outstanding shares in Nobina. In the Offer, Ride BidCo has reserved the right to extend the acceptance period, as well as to postpone the settlement date. In order to allow remaining shareholders in Nobina to accept the Offer, Ride BidCo has resolved to extend the acceptance period until 21 January 2022 at 15:00 (CET). Settlement for shares tendered in the Offer during the initial acceptance period as well as for shares tendered during the extended acceptance period is expected to be initiated around 1 February 2022. Ride BidCo reserves the right to further extend the acceptance period for the Offer as well as to postpone the settlement date.

In all other respects the terms for the Offer remain unaltered, including the conditions for completion of the Offer and provisions set out for the Offer. Accordingly, Ride BidCo reserves the right to withdraw the Offer in the event it becomes clear that any of the conditions for the Offer are not satisfied or cannot be satisfied. However, with regard to conditions 2 – 7 as described in the Offer announcement press release and offer document, the Offer may only be withdrawn where the non-satisfaction of such condition is of material importance to Ride BidCo's acquisition of Nobina or if otherwise approved

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<sup>1</sup> The fund consists of four limited partnerships; Basalt Infrastructure Partners III A L.P., Basalt Infrastructure Partners III B L.P., Basalt Infrastructure Partners III C L.P. and Basalt Infrastructure Partners III D L.P., all of which are registered and incorporated in England and have their registered address in Guernsey, each acting through its general partner and manager Basalt Infrastructure Partners III GP Limited ("Basalt"). Basalt Infrastructure Partners III GP Limited is registered and incorporated and has its registered address in Guernsey.

<sup>2</sup> Ride BidCo AB is a newly established company (Goldcup 29086 AB under name change to Ride BidCo AB), with corporate registration number 559342-1901, domiciled in Stockholm, indirectly wholly-owned by Basalt and its investors from time to time.

<sup>3</sup> Excluding 2,030,092 treasury shares held by Nobina.

<sup>4</sup> Excluding 2,030,092 treasury shares held by Nobina.

by the Swedish Securities Council (Sw. *Aktiemarknadsnämnden*). Ride BidCo also reserves the right to waive, in whole or in part, one, several or all of the conditions set out in the Offer announcement press release and offer document, including, with respect to condition 1 as described in the Offer announcement press release and offer document, to complete the Offer at a lower level of acceptance.

Prior to the announcement of the Offer, neither Ride BidCo nor any closely related companies or closely related parties owned or otherwise controlled any shares in Nobina or held other financial instruments in Nobina that give financial exposure to Nobina's shares. Ride BidCo has not acquired any such shares or financial instruments outside the Offer. Ride BidCo may acquire shares in Nobina during the now extended acceptance period.

Ride BidCo continues to strive towards an ownership of more than 90 per cent in Nobina and thereafter initiate compulsory redemption of the remaining shares in Nobina as well as promote a de-listing of Nobina's shares from Nasdaq Stockholm.

### **Information about the Offer:**

For further information about the Offer, please refer to the offer document and the supplement to the offer document which are available on Ride BidCo's website ([www.offertoride.com](http://www.offertoride.com)).

For additional information, please contact:

Peter Lindell, Brunswick Group  
+46 (8) 410 32 180  
[plindell@brunswickgroup.com](mailto:plindell@brunswickgroup.com)

For administrative questions regarding the Offer, please contact your bank or the nominee registered as holder of your shares.

The information in this press release was submitted for publication by Ride BidCo in accordance with the Takeover Rules for Nasdaq Stockholm. The information was submitted for publication on 17 January 2022 at 17.31 p.m. (CET).

### **Important notice**

*This press release has been published in Swedish and English. In the event of any discrepancy in content between the two language versions, the Swedish version shall prevail.*

*The Offer is not being made, directly or indirectly, in Australia, Canada, Hong Kong, Japan, New Zealand, Singapore or South Africa or in any other jurisdiction where such offer would be prohibited by applicable law pursuant to legislation, restrictions and regulations in the relevant jurisdiction, 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, Singapore or South Africa or in any other jurisdiction where such offer would be prohibited by applicable law pursuant to legislation, restrictions and regulations in the relevant jurisdiction, and the 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, Singapore or South Africa or in any other jurisdiction where such offer would be prohibited by applicable law pursuant to legislation, restrictions and regulations in the relevant jurisdiction. Accordingly, this press release or any documentation relating to the 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, Singapore or South Africa or in any other jurisdiction where such offer would be prohibited by applicable law pursuant to legislation, restrictions and regulations in the relevant jurisdiction.*

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

*The Offer, the information and documents contained in this press release are not being made and have not been approved by an "authorised person" for the purposes of section 21 of the UK Financial Services and Markets Act 2000 (the "FSMA"). The communication of the information and documents contained in this press release is exempt from the restriction on financial promotions under section 21 of the FSMA on the basis that it is a communication by or on behalf of a body corporate which relates to a transaction to acquire shares in a body corporate and the object of the transaction may reasonably be regarded as being the acquisition of day to day control of the affairs of that body corporate within article 62 (sale of a body corporate) of the FSMA 2000 (Financial Promotion) Order 2005.*

*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 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 Ride BidCo and Nobina.*

*Any such forward-looking statements speak only as of the date on which they are made and Ride BidCo 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. The reader should, however, consult any additional disclosures that Ride BidCo or Nobina have made or may make.*

*Rothschild & Co, which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is the sole financial advisor to Basalt and no one else in connection with the Offer. Rothschild & Co is not responsible to anyone other than Basalt for providing protections afforded to clients of Rothschild & Co nor for providing advice in relation to the Offer.*

### **Special notice to shareholders in the United States**

*Shareholders domiciled in the United States (the "U.S. Holders") are advised that the shares are not registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") and that the Company is not subject to the periodic reporting requirements of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act") and is not required to, and does not, file any reports thereunder with the U.S. Securities and Exchange Commission. The Offer is open to shareholders resident in the United States and is made on the same terms and conditions as those made to all other shareholders of the Company to whom the Offer is being made. Any information documents, including the offer document, are being disseminated to U.S. Holders on a basis comparable to the method that such documents are provided to the Company's other shareholders.*

*The Offer described in this press release is made for shares in Nobina, a company incorporated under Swedish law, and is subject to Swedish disclosure and procedural requirements, which are different from those of the United States. In particular, the Company's financial statements, and all financial information that is included herein, or any other documents relating to the Offer, have been or will be prepared in accordance with IFRS and may not be comparable to financial statements of companies in the United States or other companies whose financial statements are prepared in accordance with U.S. generally accepted accounting principles.*

*The Offer is made in the United States pursuant to Section 14(e) and Regulation 14(E) of the Exchange Act, subject to the exemption provided by Rule 14d – 1(d) (the "Tier II Exemption") under the Exchange Act, and otherwise in accordance with the requirements of Swedish law. Accordingly, the Offer is subject to disclosure and other procedural requirements, including with respect to withdrawal rights, the Offer timetable, settlement procedures and timing of payments, that are different from those applicable under U.S. domestic tender offer procedures and law, and certain rules applicable to U.S. tender offers made in the United States do not apply. U.S. Holders are encouraged to consult with their own advisors regarding the Offer.*

*As permitted under the Tier II Exemption, the settlement of the 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 Offer, which is subject to Swedish law, is being made to the U.S. Holders in accordance with the applicable United States securities laws, and the exemptions applicable thereunder, in particular the Tier II Exemption. To the extent the 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 price for the Offer is being paid in SEK and that no adjustment will be made based on any changes in the exchange rate.*

*It may be difficult for U.S. Holders or other 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 Offer, since the Company and Ride BidCo 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. U.S. Holders may not be able to sue the Company or Ride BidCo 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 the Company or Ride BidCo 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 and regulations, including Rule 14e-5 under the Exchange Act, Ride BidCo and its affiliates or brokers (acting as agents for Ride BidCo or its affiliates, as applicable) may from time to time after the date hereof directly or indirectly purchase or arrange to purchase shares of the Company outside the United States, or any securities that are convertible into, exchangeable for or exercisable for such shares, other than pursuant to the Offer, during the period in which the Offer remains open for acceptance. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. In addition, the financial advisor to Ride BidCo may also engage in ordinary course trading activities in securities of the Company, which*

*may include purchases or arrangements to purchase such securities as long as such purchases or arrangements are in compliance with the applicable law, including Rule 14e-5 under the Exchange Act. Any information about such purchases will be announced in Swedish and in a non-binding English translation available to the U.S. Holders through relevant electronic media if, and to the extent, such announcement is required under applicable Swedish or U.S. law, rules or regulations.*

*The receipt of cash pursuant to the 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 Offer. Neither Ride BidCo nor any of its affiliates and their respective directors, officers, employees or agents or any other person acting on their behalf in connection with the Offer shall be responsible for any tax effects or liabilities resulting from acceptance of this Offer.*

**NEITHER THE U.S. SECURITIES AND EXCHANGE COMMISSION NOR ANY U.S. STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY HAS APPROVED OR DISAPPROVED THE OFFER, PASSED UPON THE FAIRNESS OR MERITS OF THE OFFER OR DETERMINED WHETHER THIS PRESS RELEASE IS ACCURATE OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE IN THE UNITED STATES.**