Stockholm 24 November 2025

PRESS RELEASE

NAXS AB (publ) initiates buy-backs of own shares

The board of directors of NAXS AB (publ) ("NAXS" or the "Company") initiates buy-backs of shares in accordance with earlier press release today 24 November 2025.

The buy-backs begins today 24 November 2025 and will continue until the annual general meeting 2026. The purpose of buy-backs is to provide the board with maximum flexibility in the Company's capital management, to enable the return of capital to shareholders, adjust the Company's capital structure, use own shares as payment in acquisitions or incentive programs, and to counteract any discount to net asset value in the Company's share, thereby increasing shareholder value.

Buy-backs of own shares may be made on Nasdaq Stockholm in accordance with the rules set out from time to time in the Nordic Main Market Rulebook for Issuers of Shares (the "Rulebook") and in accordance with the Market Abuse Regulation (EU) No 596/2014 ("MAR") and the EU Commission's Delegated Regulation (EU) No 2016/1052 (the "Safe Harbour Regulation"). Acquisitions of shares will be conducted by an investment firm or credit institution that makes its trading decisions regarding the timing of the acquisitions of NAXS' shares independently of NAXS.

Buy-backs may be made of a maximum of 553,879 shares, which means that the Company's holding of own shares cannot exceed five (5) percent of the total number of shares in the Company.

Buy-backs may only be made in compliance with the volume restrictions for purchases of own shares set out in the Rulebook and in the Safe Harbour Regulation. Buy-backs shall only be made at a price per share within the prevailing price range on Nasdaq Stockholm at any given time, i.e., the interval between the highest buying price and the lowest selling price on Nasdaq Stockholm from time to time, and in addition the price restrictions in the Rulebook and in the Safe Harbour Regulation must be observed. Payment for the shares shall be made in cash.

At the time of this press release, the total number of shares and votes in the Company amount to 11,077,585. At the time of the decision, the Company does not hold any own shares.

Contact

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The information was submitted for publication, through the agency of the contact person set out above, at 10.30 CET on 24 November 2025.

This press release and further information are available at www.naxs.se

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NAXS is listed on NASDAQ Stockholm. NAXS invests mainly in private equity funds with a Nordic focus but can also make direct investments in private equity and other alternative assets together with funds. NAXS can, to a limited extent, also make other types of investments.