

Rex International Holding Ltd. convenes, following SGX approval, an extraordinary general meeting to resolve on Renewable Ventures Nordic AB's reverse acquisition of Xer Tech AB

Renewable Ventures Nordic AB (publ) (under name change to Xer Tech Holding AB) ("RVN" or the "Company") entered into a binding agreement on November 11, 2025 to acquire all shares in Xer Tech AB ("Xer Tech") through a reverse acquisition (the "Transaction"). Xer Tech is a defense technology company specializing in the development and sale of hybrid-electric unmanned aerial vehicles (UAVs) for both defense and civilian applications (so-called dual-use). Today, on January 13, 2026, Xer Tech's principal shareholder, Rex International Holding Ltd. ("Rex"), has convened an extraordinary general meeting to be held on 28 January 2026 to approve the Transaction, in accordance with the rules of the Singapore Exchange Securities Trading Limited (SGX). Approval at Rex's extraordinary general meeting constitutes the final formal condition for completion of the Transaction.

On November 11, 2025, the Company entered into a binding agreement to acquire all shares in Xer Tech through a reverse acquisition. The commercial outcome of the Transaction is that RVN will change its name to Xer Tech Holding AB and continue the operations of Xer Tech with Xer Tech as a subsidiary. In connection with this, the Company's board of directors and executive management will be replaced. RVN's current operations have, in part, been distributed to existing shareholders and, in part, divested.

Following Spotlight's conditional approval and the resolutions adopted at the extraordinary general meetings in RVN, as communicated through separate press releases, the only remaining condition is that Rex International Holding Ltd obtains approval of the Transaction at an extraordinary general meeting. Following SGX's approval to convene an extraordinary general meeting, Rex has today, on January 13, 2026, issued a notice convening an extraordinary general meeting to be held on January 28, 2026, to resolve on the Transaction. Through proxies received, shareholders representing approximately 41 per cent of the shares and votes in Rex have approved the Transaction, and a simple majority is required for the resolution. Approval by the extraordinary general meeting in Rex constitutes a condition of Spotlight's listing approval.

On December 30, 2025, RVN announced that the Company had received a conditional approval from Spotlight Stock Market and, in connection therewith, published a listing memorandum (the "Memorandum"). The Memorandum is available on Xer Tech's website, www.xer-tech.com, as well as on Spotlight's website, www.spotlightstockmarket.com.

The Transaction is intended to be completed within one week following approval at Rex's extraordinary general meeting, with the first day of trading thereafter as Xer Tech Holding AB.

Until the Transaction has been completed, the share will continue to be traded under the following details:

Ticker: RVN

ISIN: SE0017768658

Further information regarding the Transaction is set out in the press release published by the Company on November 11, 2025.

Advisors

Advokatfirman Delphi KB is acting as legal advisor to Xer Tech in connection with the Transaction. Stockholm Corporate Finance AB is acting as financial advisor to Xer Tech in connection with the Transaction.

About Xer Tech AB

Xer Tech AB is a Swiss-based manufacturer of heavy-duty, long-range hybrid-electric unmanned aerial systems designed for industrial and governmental applications. Xer Tech's platforms support mission-critical dual-use operations including powerline inspections, mapping, surveillance, gas leak detection, emergency response and defence applications such as Intelligence, Surveillance, Reconnaissance and mine detection. Learn more at xer-tech.com.

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