

Press release 22 March, 2018

## Announcement of outcome of the offer to Nordax shareholders: Nordic Capital and Sampo now hold 97.07 per cent of the shares

On 8 February 2018 Nordic Capital Fund VIII<sup>1)</sup> ("Nordic Capital") and Sampo plc<sup>2)</sup> ("Sampo"), through NDX Intressenter AB<sup>3)</sup> ("NDX Intressenter"), announced a recommended mandatory public cash offer to the shareholders in Nordax Group AB (publ) ("Nordax") to acquire all outstanding shares in Nordax at a price of SEK 60 per share (the "Offer"). On 15 March 2018 NDX Intressenter declared the Offer unconditional and that the Offer would be completed. NDX Intressenter now announces the outcome of the Offer and, at the same time, extends the acceptance period to 5 April 2018 in order to give the remaining shareholders an additional possibility to accept the Offer.

"We are pleased that the Offer has been so well received. Nordic Capital and Sampo have a shared vision for Nordax's development potential, and we see good prospects for supporting Nordax's development by combining our sector expertise with the trends that are emerging as the banking market is recast into a new digital format", says Kristoffer Melinder, Managing Partner, NC Advisory AB, advisor to Nordic Capital.

At the end of the acceptance period on 21 March 2018, the Offer had been accepted by shareholders representing a total of 23,044,054 shares in Nordax, corresponding to 20.77 per cent of all shares and votes in the company. Nordic Capital and Sampo will, in connection with NDX Intressenter now completing the Offer, transfer all of their shares in Nordax to NDX Intressenter, which means that together with the acceptances received in the Offer, NDX Intressenter will own 107,689,866 shares, corresponding to 97.07 per cent of all shares and votes in Nordax.

For full access to the press release, please see [www.ndxitressenter.com](http://www.ndxitressenter.com).

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### About Nordic Capital

Nordic Capital is a leading private equity investor in the Nordic region with a resolute commitment to creating stronger, sustainable businesses through operational improvement and transformative growth. Nordic Capital focuses on selected regions and sectors where it has deep experience and a proven track record. Core sectors are Healthcare, Technology & Payments, Financial Services, Industrial Goods & Services and Consumer & Retail, and key regions are the Nordics, Northern Europe, and globally for Healthcare. Since inception in 1989, Nordic Capital has invested EUR 11 billion through eight funds. The Nordic Capital Funds are based in Jersey and are advised by advisory companies, which are based in Sweden, Denmark, Finland, Norway, Germany and the UK. For further information about Nordic Capital, please visit [www.nordiccapital.com](http://www.nordiccapital.com).

## IMPORTANT INFORMATION

This press release has been published in Swedish and English. In the event of any discrepancy between the Swedish original version and the English translation, the Swedish original version shall prevail.

The Offer, pursuant to the terms and conditions presented in this press release, is not being made to persons whose participation in the Offer requires that an additional offer document is prepared or registration effected or that any other measures are taken in addition to those required under Swedish laws and regulations.

This press release and any related Offer documentation are not being distributed and must not be mailed or otherwise distributed or sent in or into any country in which the distribution or offering would require any such additional measures to be taken or would be in conflict with any law or regulation in such country – any such action will not be permitted or sanctioned by NDX Intressenter. Any purported acceptance of the Offer resulting directly or indirectly from a violation of these restrictions may be disregarded.

The Offer is not being and will not be made, directly or indirectly, in or into, or by use of mail or any other means or instrumentality of interstate or foreign commerce of, or any facilities of a national securities exchange of, Australia, Hong Kong, Japan, Canada, New Zealand or South Africa. This includes, but is not limited to facsimile transmission, e-mail, telex, telephone, the internet and other forms of electronic transmission. The Offer cannot be accepted and shares may not be tendered in the Offer by any such use, means, instrumentality or facility of, or from within Australia, Hong Kong, Japan, Canada, New Zealand or South Africa or by persons located or resident in those jurisdictions. Accordingly, this press release and any related Offer documentation are not being and should not be mailed or otherwise transmitted, distributed, forwarded or sent in or into Australia, Hong Kong, Japan, Canada, New Zealand or South Africa or to any Australian, Hong Kongese, Japanese, Canadian, New Zealander or South African or any persons located or resident in Australia, Hong Kong, Japan, Canada, New Zealand or South Africa.

Any purported tender of shares in an Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of shares made by a person located in Australia, Hong Kong, Japan, Canada, New Zealand or South Africa or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within Australia, Hong Kong, Japan, Canada, New Zealand or South Africa will be invalid and will not be accepted. Each holder of shares participating in the Offer will represent that it is not an Australian, Hong Kongese, Japanese, Canadian, New Zealander or South African, is not located or resident in Australia, Hong Kong, Japan, Canada, New Zealand or South Africa and is not participating in such Offer from Australia, Hong Kong, Japan, Canada, New Zealand or South Africa or that it is acting on a non-discretionary basis for a principal that is not an Australian, Hong Kongese, Japanese, Canadian, New Zealand or South African, that is located outside Australia, Hong Kong, Japan, Canada, New Zealand or South Africa and that is not giving an order to participate in such offer from those jurisdictions. NDX Intressenter will not deliver any consideration from the Offer into Australia, Hong Kong, Japan, Canada, New Zealand or South Africa.

### Important information to U.S. shareholders

The Offer described in this announcement will be made for the shares in Nordax, a Swedish limited liability company. The Offer will be made in the United States pursuant to an exemption from certain U.S. tender offer rules provided by Rule 14d-1(d) under the U.S. Securities Exchange Act of 1934, as amended (the "**U.S. Exchange Act**"), in compliance with Section 14(e) of the U.S. Exchange Act and otherwise in accordance with the requirements of Swedish law. Accordingly, the Offer will be 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 laws.

It may be difficult for U.S. shareholders to enforce their rights and any claim arising out of the U.S. federal securities laws, since NDX Intressenter and Nordax are located in a non-U.S. jurisdiction, and some or all of their officers and directors may be residents of a non-U.S. jurisdiction. U.S. shareholders may not be able to sue a non-U.S. company or its officers or directors in a non-U.S. court for violations of the U.S. securities laws. Further, it may be difficult to compel a non-U.S. company and its affiliates to subject themselves to a U.S. court's judgement.

The receipt of cash pursuant to the Offer by shareholders who are U.S. taxpayers 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 his or her independent professional adviser regarding the tax consequences of the Offer.

In accordance with normal Swedish practice and pursuant to Rule 14e-5(b) of the U.S. Exchange Act, NDX Intressenter and its affiliates or brokers (acting as agents for NDX Intressenter or its affiliates, as applicable) may from time to time, and other than pursuant to the Offer, directly or indirectly purchase, or arrange to purchase outside the United States, shares in Nordax that are the subject of the Offer or any securities that are convertible into, exchangeable for or exercisable for such shares before or 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. To the extent information about such purchases or arrangements to purchase is made public in Sweden, such information will be disclosed to U.S. shareholders in Nordax. In addition, the financial advisors to NDX Intressenter, may also engage in ordinary course trading activities in securities of Nordax, which may include purchases or arrangements to purchase such securities.

For purposes of this section "United States" and "U.S." means the United States of America (its territories and possessions, all states of the United States of America and the District of Columbia).

### Forward-looking information

Statements in this press release relating to future status and circumstances, including statements regarding future performance, growth and other projections as well as 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", "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 NDX Intressenter. Any such forward-looking statements speak only as of the date on which they were made and NDX Intressenter 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.

<sup>1)</sup> "Nordic Capital Fund VIII" refers to Nordic Capital VIII Limited, acting in its capacity as general partner of Nordic Capital VIII Alpha, L.P. and Nordic Capital VIII Beta, L.P. (to include any related direct or indirect investment entities (depending on the context)). Nordic Capital VIII Limited is a limited liability company established in accordance with the laws of Jersey, having its registered office at 26 Esplanade, St Helier, Jersey, JE2 3QA. "Nordic Capital" refers to Nordic Capital Fund VIII and/or any or all of its predecessor or successor funds or continuation vehicles (depending on the context).

<sup>2)</sup> "Sampo" refers to Sampo plc, a public limited liability company incorporated under the laws of Finland with reg. no. 0142213-3 and registered address at Fabianinkatu 27,00100 Helsinki.

<sup>3)</sup> "NDX Intressenter" refers to NDX Intressenter AB a, by Nordic Capital, newly formed Swedish private limited liability company with reg.no. 559097-5743 and with registered address at c/o Advokatfirman Cederquist KB, P.O. Box 1670, 111 96 Stockholm.