



# The Board of Directors of MindArk PE AB (publ) proposes that the Annual General Meeting authorize the Board to apply for delisting from Spotlight Stock Market

*The Board of Directors of MindArk PE AB (publ) ("MindArk" or the "Company") has resolved to propose to the Annual General Meeting on May 21, 2026 that the Board be authorized to apply for delisting of the Company's share from Spotlight Stock Market. The proposal is motivated by the limitations of the listing environment in relation to the Company's strategic position, the ongoing AI-driven transformation, as well as the costs and requirements associated with the listing.*

## Background and reasons

For an extended period, the Board of Directors and the CEO have evaluated the advantages and disadvantages of maintaining the listing on Spotlight Stock Market. The Board has concluded that a delisting is in the Company's long-term best interest, based on the following main reasons:

**Listing costs.** The annual direct costs of maintaining the listing amount to an estimated 750,000 SEK, excluding indirect costs in the form of management time and administrative resources. Relative to the size of the Company and the negative operating result for 2025 (-3.6 MSEK), these costs constitute a significant burden that should instead be allocated to value-creating activities.

**Limited benefits.** The share's liquidity is low, and trading volumes are limited. Over the past twelve months, the Company's share has consistently traded below half of the book value of equity per share (2.98 SEK). The listing therefore does not fulfill its primary function of providing access to the capital market on favorable terms.

**Limitations of the listing environment.** The Board considers that the current listing environment does not provide an appropriate format for communicating the Company's actual technological position. MindArk owns and operates the PED system, the world's oldest and longest continuously functioning stable digital currency pegged to the USD, with more than 22 years of uninterrupted operation, as well as Entropia Platform, a unique Real-Cash-Economy infrastructure. This portfolio of assets has historically been recognized at the highest institutional level, including an invitation to the U.S. Congress Joint Economic Committee (2007) and selection as one of three finalists among more than 100 participants for NASA's STEM education program (2008).

**Ongoing transformation.** MindArk is undergoing a far-reaching technological transformation with AI at its core. This transformation requires rapid strategic decisions, which are made more

difficult by the disclosure requirements and reporting cycles associated with being listed.

**Strategic positioning.** As a general strategic assessment, and without any ongoing negotiations or concrete plans, the Board notes that the Company may be better positioned as a private company for potential future strategic opportunities.

### **Proposed resolution**

The Board proposes that the Annual General Meeting on May 21, 2026 resolve:

1. To authorize the Board to apply for delisting of the Company's share from Spotlight Stock Market.
2. To authorize the Board to take all actions necessary to carry out the delisting, including engaging in dialogue with Spotlight Stock Market and fulfilling regulatory requirements.
3. To authorize the Board to determine the final timetable for the delisting process, with the objective that the last day of trading on Spotlight Stock Market will occur during the third to fourth quarter of 2026.

### **Consideration for shareholders**

The Board intends to ensure that sufficient time elapses between the resolution of the General Meeting and the last day of trading on Spotlight Stock Market in order to give shareholders the opportunity to dispose of their shares on the open market. The Board also intends to continue interim reporting in the form of a half-year report, so that all shareholders will continue to have insight into the Company's financial position during the ongoing financial year even after the delisting. The Board has resolved to apply for voluntary delisting in accordance with item II.1.B of the Swedish Securities Council's Self-Regulation Committee (ASK) Rules on Delisting of Shares at the Issuer's Initiative (September 1, 2025).

### **Applicable requirements**

If a resolution by the General Meeting of the company approving the filing of a delisting application is supported by shareholders representing at least nine-tenths of both the votes cast and the shares represented at the General Meeting. If there is a shareholder in the company who, together with related parties, controls three-tenths or more of the voting rights in the company, it is furthermore required that shareholders representing a majority of all other votes in the company have not voted against the resolution.

### **Financial position in summary**

As of December 31, 2025, the Company's equity amounted to 94.1 MSEK (2.98 SEK per share), cash and cash equivalents including short-term investments amounted to 25.3 MSEK, and the Company had no interest-bearing debt. Net sales for the full year 2025 amounted to 78.4 MSEK. The Company had 31,524,625 shares outstanding and 46 employees at the end of the period.

### **Documents**

The Board's statement regarding the delisting will be made available on the Company's website ([www.mindark.com](http://www.mindark.com)) no later than in connection with the publication of the notice convening the Annual General Meeting.

### **Annual General Meeting**

The Annual General Meeting will be held on May 21, 2026. Notice of the Annual General Meeting will be published through a separate press release.

This disclosure contains information that Mindark PE AB is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 09-04-2026 19:11 CET.

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**About MindArk**

MindArk PE AB (publ) (“the Company” or “MindArk”) develops and operates Entropia Universe, the world's first MMORPG (Massive Multiplayer Online Role-playing Game) with a “Real-Cash-Economy”, and Entropia Platform. Entropia Universe is a virtual universe consisting of a number of planets with different themes and activities. The software is provided globally and free of charge with the possibility to spend money in the virtual universe for anyone with access to PC and the internet. Entropia Universe consists of a digital economy where resources, materials, land, and buildings are represented as digital assets with an underlying base value. Entropia Platform is the technology platform that powers Entropia Universe. The platform is shared with partners who develop their own unique game content for their planets in Entropia Universe.