

Upgrade Invest enters into partnership with Reverion Capital AB to broaden the shareholder base of Reverion RTO I AB, facilitating an efficient listing for international growth companies

Upgrade Invest Nordic AB (publ) ("Upgrade") announces today that it has entered into an agreement with Reverion Capital AB ("Reverion") regarding the distribution of shares in Reverion RTO I AB ("Reverion RTO I", currently changing its name from Goldcup 101794 AB, corporate registration number 559594-7499), established by Reverion. Upgrade will distribute shares representing 10 per cent of the total number of shares in Reverion RTO I on a fully diluted basis, facilitating an efficient broadening of the shareholder base ahead of Reverion RTO I's listing on Spotlight Stock Market.

Under the agreement, Upgrade will subscribe for new shares in Reverion RTO I through a directed share issue at the quota value of the shares, corresponding to 13 per cent of the shares on a fully diluted basis. Shares representing 10 per cent will be distributed to Upgrade's shareholders, while Upgrade will retain 3 per cent. Reverion RTO I will pay Upgrade a fee for the distribution equal to the subscription proceeds.

Through its shareholder base and organisation, Reverion Capital has extensive experience in private-to-public transactions. Led by CEO Kristoffer Lippert, the team aims to enable international growth companies to list on Nordic stock markets and has therefore established Reverion RTO I. Reverion's strong network of professional investors and family offices, many of which are also shareholders in Reverion, is an important source of deal flow for future RTO transactions. It also provides an opportunity to introduce new international capital to the Swedish market with each transaction. The ambition is to help broaden both the range of attractive growth companies and the pool of international capital available in the Swedish capital market.

Reverion RTO I is a reverse takeover (RTO) vehicle whose strategy is to complete a reverse takeover involving a company with a market value exceeding EUR 10 million.

Kristoffer Lippert, CEO of Reverion, comments: "Through our international network, we see considerable interest among attractive growth companies in listing in the Nordic region to support continued growth and increase their visibility. We are pleased to announce the establishment of our first RTO vehicle, Reverion RTO I, and expect further vehicles to follow once we have completed a transaction."

Upgrade intends to convene an extraordinary general meeting without delay to approve the distribution of shares representing 10 per cent of Reverion RTO I, thereby enabling an efficient and attractive broadening of the shareholder base ahead of its listing on Spotlight Stock Market.

The distribution of shares in Reverion RTO I marks the first transaction on which Reverion and Upgrade are collaborating. The parties share an ambition to facilitate the listing of additional RTO vehicles focused on international growth companies.

Marcus Bonsib, CEO of Upgrade, comments: "I have great respect for the Reverion team and the extensive international network they have built over time. For Upgrade's shareholders, it will be exciting to follow Reverion's work at close quarters as it enables international growth companies to list on Spotlight Stock Market."

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This information is information that Upgrade Invest Nordic AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the above-mentioned contact persons, on 12 October 2026 at 17:35 CET.

Reverion

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