

The arbitral tribunal has confirmed Sapphire BidCo Ltd's redemption right over the minority shares in Basware Corporation and trading in the Basware Corporation shares will be suspended

Basware Corporation, stock exchange release, 25 November 2022 at 9:55a.m. EET

The arbitral tribunal appointed by the Redemption Board of the Finland Chamber of Commerce in connection with the redemption proceedings concerning the minority shares in Basware Corporation ("Basware") has in its interim decision confirmed that Sapphire BidCo Ltd ("Sapphire BidCo") has the right to redeem the minority shares in Basware and that Sapphire BidCo has the right to obtain title to the minority shares by posting a security approved by the arbitral tribunal for the payment of the redemption price and the possible interest accruing thereon.

Basware announced on 7 October 2022 that the Board of Directors of Basware has resolved to apply for the termination of public trading in the shares of Basware and for the delisting of its shares from the official list of Nasdaq Helsinki Ltd ("Nasdaq Helsinki") so that the delisting would occur as soon as possible upon Sapphire BidCo having gained title to all the shares in Basware in the pending redemption proceedings under Chapter 18 of the Finnish Companies Act. Following the confirmation of the redemption right, Nasdaq Helsinki will suspend trading in the Basware shares on 25 November 2022 before the opening of trading. The posting of the security and the delisting of the Basware shares will be announced separately.

For more information, please contact:

Teemu Ruikka, General Counsel, Basware Corporation
Tel. +358 40 548 9848, teemu.ruikka@basware.com

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investors.basware.com/en

About Basware:

Basware is a leading provider of Networked Procure-to-Pay solutions with the largest open e-invoicing network in over 180 countries. Our cloud-based technology enables enterprises to fully manage their spend, mitigate financial risk and reduce operating costs through automation of finance, procurement, accounts payable and accounts receivable processes. Our open technology ecosystem and extensive partner network have helped over 6,500 businesses in 60 countries move towards 100% spend visibility which enables better business decisions – a concept we call Visible Commerce. Basware's solutions support the transition to a lower-carbon economy by digitization and automation. Basware is traded on the Helsinki exchange (BAS1V: HE). Find out more at <https://investors.basware.com/en>.