

This announcement is not an offer, whether directly or indirectly, in Australia, Canada, Hong Kong, New Zealand, Japan, Singapore, South Africa, South Korea, Russia, Belarus or in any other jurisdiction where such offer pursuant to legislation and regulations in such relevant jurisdiction would be prohibited by applicable law. Shareholders not resident in Sweden who wish to accept the Offer (as defined below) must make inquiries concerning applicable legislation and possible tax consequences. Shareholders should refer to the offer restrictions included in the section titled "Important information" at the end of this announcement and in the offer document which will be published shortly before the beginning of the acceptance period for the Offer. Shareholders in the United States should also refer to the section titled "Information for shareholders in the United States" at the end of this announcement.

THE QT COMPANY LTD ANNOUNCES A RECOMMENDED PUBLIC CASH OFFER OF SEK 180 PER CLASS B SHARE IN I.A.R. SYSTEMS GROUP AB

The Qt Company Ltd

Press release

4 July 2025

The Qt Company Ltd, ("The Qt Company"), a wholly owned subsidiary of Qt Group Plc, ("Qt Group") hereby announces a recommended public cash offer to the shareholders of class B shares (the "Shares" or, individually, a "Share") in I.A.R. Systems Group AB (publ) ("IAR"), to tender all their Shares to The Qt Company at a price of SEK 180 in cash per Share (the "Offer").

The Offer is unanimously recommended by the Board of Directors of IAR. Shareholders representing approximately 25.8 per cent of the outstanding¹ number of Shares have irrevocably undertaken to accept the Offer and shareholders representing approximately 10.9 per cent of the outstanding number of Shares have confirmed their support for and are intending to accept the Offer. The Shares are listed on Nasdaq Stockholm, Mid Cap.

Key highlights and summary of the Offer

- The Qt Company offers SEK 180 in cash per IAR Share (the "**Offer Price**"). The total value of the Offer is approximately SEK 2,293 million.²
- The Offer Price represents a premium of:
 - approximately 66.4 per cent compared to the closing price of SEK 108.2 of IAR's Share on Nasdaq Stockholm on 3 July 2025, which was the last trading day prior to the announcement of the Offer;
 - approximately 63.6 per cent compared to the volume-weighted average trading price of SEK 110.1 of IAR's Share on Nasdaq Stockholm during the last three months prior to the announcement of the Offer; and
 - approximately 50.8 per cent compared to the volume-weighted average trading price of SEK 119.4 of IAR's Share on Nasdaq Stockholm during the last six months prior to the announcement of the Offer.

¹ Based on 12,737,336 outstanding Shares, which excludes 322,955 shares of class B and 308,042 shares of class C held in treasury by IAR.

² Based on 12,737,336 outstanding Shares, which excludes 322,955 shares of class B and 308,042 shares of class C held in treasury by IAR.

- The Offer is unanimously recommended by the Board of Directors of IAR.
- IAR's shareholders, ALCUR Fonder, Andra AP-fonden, and Tredje AP-fonden, together representing approximately 25.8 per cent of the outstanding Shares have undertaken to accept the Offer. In addition, IAR's shareholders, Fjärde AP-fonden, Aktia Nordic Small Cap Fund and Aktia Nordic Micro Cap Fund, together representing approximately 10.9 per cent of the outstanding Shares, have confirmed their support for and are intending to accept the Offer.
- The Offer does not include any restricted stock units or stock options granted by IAR to its employees under any incentive program implemented by IAR. The Qt Company intends to procure reasonable treatment for participants in such programs in connection with the Offer.
- The completion of the Offer is conditional, among other conditions, upon the receipt of all regulatory, governmental or similar clearances, approvals and decisions and acceptance by shareholders holding more than 90 per cent of the shares in IAR on a fully diluted basis.
- The acceptance period is expected to commence on or around 18 August 2025 and expire on or around 25 September 2025. The Qt Company reserves the right to extend the acceptance period, one or several times, as well as to postpone the time for settlement.

Juha Varelius, President & CEO at Qt Group, comments:

"We have a comprehensive product offering addressing each step of the product development process and a clear strategy to enhance our position as a multi-product company, while IAR is a respected provider of embedded development solutions. By combining Qt Group and IAR, we will expand our total addressable market, strengthen our global footprint and customer offering while supporting IAR's transition to a subscription-based business model – a journey we understand well, having successfully completed it ourselves. We have therefore placed an attractive offer to the shareholders in IAR that reflects the benefits we see possible as an integrated part of Qt Group. We are grateful for the support from the Board of Directors of IAR as well as from shareholders together representing more than 36 per cent of the shares in IAR."

Background and reasons for the Offer

Qt Group has followed IAR's strategic and operational development closely over a period of time. Qt Group has a comprehensive product offering addressing each step of the product development process and a clear strategy to enhance its position as a multi-product company. To join forces with IAR, with its strength in embedded development solutions, the combined company would be able to provide a comprehensive, one-stop shop solution, unlocking significant value for both companies.

Complementary product portfolios expanding total addressable market: The product portfolios of Qt Group and IAR are complementary, where Qt Group has deep expertise in product development of mobile and desktop applications and embedded devices through every stage of the process, from user interface design to software development, quality assurance and deployment, whereas IAR has strong capabilities in embedded development solutions. Furthermore, IAR's commercial compiler offering would enable Qt Group to enter the sizable broader MCU (microprocessor) market, which is driven by, among other things, functional safety requirements. A combination would add value to IAR's current customer base through extension of offering to Qt Group's Software Quality Solutions, especially on the functional safety area.

A combination would enable Qt Group and IAR to jointly provide a comprehensive, one-stop shop solution, fully in line with Qt Group's strategy to enhance its position as a multi-product company. This would also result in more convenient purchasing processes and increased developer productivity.

Strengthened global reach and closer customer engagement: IAR and Qt Group maintain a strong international footprint with a presence across cities worldwide. By joining forces across sales and customer success functions, the joint company could establish a stronger market presence in current markets – positioned to serve global customers with local customer experiences. Together, the companies would enable a comprehensive offering in the embedded systems market towards shared MCU customers. This would enable closer engagement and cooperation with customers earlier in their decision-making processes, thus improving lead times for Qt Group's solutions.

Support SaaS transition and subscription revenue shift: IAR has initiated a shift towards a subscription-based model, to allow customers seamless access to IAR's full product portfolio and service suite. Qt Group believes it can support and facilitate this transition, leveraging its experience from subscription-based models to drive long-term growth and customer value.

Management and employees

The Qt Company and Qt Group recognize the accomplishments by the management and employees of IAR and aims to establish an organization that capitalizes on the combined expertise and resources, building on the strengths of both companies. The Qt Company and Qt Group have not planned any changes regarding IAR's operations or its management or employees as a result of the Offer (including employment terms and conditions) or for the locations where IAR operates. Any decisions on integration will be based on a thorough assessment in conjunction with IAR, that can be initiated after potential completion of the Offer.

The Offer

Consideration

The Qt Company offers SEK 180 in cash per IAR's Share.

Should IAR, prior to settlement of the Offer, distribute dividends or in any other way distribute or transfer value to its shareholders, the Offer Price will be reduced accordingly.

No commission will be charged by The Qt Company in connection with settlement of the Offer.

The Offer does not include any restricted stock units or stock options granted by IAR to its employees under any incentive program implemented by IAR. The Qt Company intends to procure reasonable treatment for participants in such programs in connection with the Offer.

Bid premium

The Offer Price represents a premium of:

- approximately 66.4 per cent compared to the closing price of SEK 108.2 of IAR's Share on Nasdaq Stockholm on 3 July 2025, which was the last trading day prior to the announcement of the Offer;

- approximately 63.6 per cent compared to the volume-weighted average trading price of SEK 110.1 of IAR's Share on Nasdaq Stockholm during the last three months prior to the announcement of the Offer; and
- approximately 50.8 per cent compared to the volume-weighted average trading price of SEK 119.4 of IAR's Share on Nasdaq Stockholm during the last six months prior to the announcement of the Offer.

Total value of the Offer

The Offer values IAR at approximately SEK 2,293 million.³

Further information

A shareholder who wishes to accept the Offer but does not wish to wait for settlement may seek to sell its Shares in the market. The Qt Company may acquire, or enter into agreements to acquire, Shares in IAR (or any securities that are convertible into, exchangeable for or exercisable for such Shares) outside the Offer, but in any event, at a price per Share not higher than the Offer Price. Any purchases made will be in accordance with Swedish law and the Swedish Stock Market Self-Regulation Committee's Takeover rules for Nasdaq Stockholm and Nordic Growth Market NGM (the "**Takeover Rules**") and will be disclosed in accordance with applicable rules.

Recommendation of the Board of Directors of IAR

The Offer is unanimously recommended by the Board of Directors of IAR. The Board of Directors of IAR has confirmed, following contacts with The Qt Company, that its ambition is to announce its recommendation of the Offer, and the reasons for such recommendation ahead of the commencement of the acceptance period.

Irrevocables and shareholder support

IAR's shareholders, ALCUR Fonder, Andra AP-fonden, and Tredje AP-fonden, have undertaken to accept the Offer and thus to tender 1,362,548, 1,295,415 and 630,000 IAR Shares, respectively, in the Offer, representing in aggregate approximately 25.8 per cent of the outstanding Shares in IAR. The undertakings will terminate if the Offer has not been declared unconditional on or before 31 December 2025. The undertakings will also terminate if (i) a competing offer is announced exceeding the Offer Price per Share by 10 per cent and (ii) The Qt Company does not, within five business days of announcement, match such competing offer.

IAR's shareholders, Fjärde AP-fonden, Aktia Nordic Small Cap Fund, and Aktia Nordic Micro Cap Fund, who in total hold 1,390,279 Shares in IAR, corresponding to approximately 10.9 per cent of the outstanding Shares, have confirmed their support for and are intending to accept the Offer.

The Qt Company's shareholding in IAR

Neither The Qt Company nor any closely related party to The Qt Company own any Shares or other financial instruments in IAR that give financial exposure to IAR's Shares at the time of this announcement, nor has The Qt Company or any closely related party to The Qt Company acquired or agreed to acquire

³ Based on 12,737,336 outstanding Shares, which excludes 322,955 shares of class B and 308,042 shares of class C held in treasury by IAR.

any IAR's Shares or any financial instruments that give financial exposure to IAR's Shares during the six months preceding the announcement of the Offer.

The Qt Company may acquire, or enter into agreements to acquire, Shares in IAR (or any securities that are convertible into, exchangeable for or exercisable for such Shares) outside the Offer, but in any event, at a price per Share not more than the Offer Price. Any purchases made or agreed will be in accordance with Swedish law and the Takeover Rules and will be disclosed in accordance with applicable rules.

Condition for completion of the Offer

The completion of the Offer is conditional upon:

- (1) the Offer being accepted to such an extent that The Qt Company becomes the owner of Shares in IAR representing more than 90 per cent of the total number of shares in IAR on a fully diluted basis;
- (2) the receipt of all regulatory, governmental or similar clearances, approvals and decisions that are necessary for the Offer and the acquisition of IAR, including from authorities charged with the screening of foreign direct investments (FDI), in each case on terms which, in The Qt Company's opinion, are acceptable;
- (3) no circumstances having occurred which have a material adverse effect or could reasonably be expected to have a material adverse effect on IAR's financial position, prospects or operations, including IAR's sales, results, liquidity, equity ratio, equity or assets;
- (4) neither the Offer nor the acquisition of IAR being rendered wholly or partially impossible or significantly impeded as a result of legislation or other regulation, any decision of a court or public authority, or any similar circumstance;
- (5) IAR not taking any action that is likely to impair the prerequisites for making or completing the Offer;
- (6) no information made public by IAR or disclosed by IAR to The Qt Company being materially inaccurate, incomplete or misleading, and IAR having made public all information which should have been made public by IAR; and
- (7) no other party announcing an offer to acquire Shares in IAR on terms more favourable to the shareholders of IAR than the Offer.

The Qt Company reserves the right to withdraw the Offer in the event that it becomes clear that any of the above conditions is not satisfied or cannot be satisfied. However, with regard to conditions (2)–(7) above, the Offer may only be withdrawn where the non-satisfaction of such condition is of material importance to The Qt Company's acquisition of IAR or if otherwise approved by the Swedish Securities Council (in Swedish: *Aktiemarknadsnämnden*).

The Qt Company reserves the right to waive, in whole or in part, one or more of the conditions above, including, with respect to condition (1) above, to complete the Offer at a lower level of acceptance.

The Qt Company and Qt Group in brief

Qt Group a public limited company incorporated and existing under the laws of Finland with its shares listed on Nasdaq Helsinki. Qt Group is a global software company, trusted by industry leaders and over

1.5 million developers worldwide to create applications and smart devices that users love. Qt Group helps its customers to increase productivity through the entire product development lifecycle: from UI design and software development to quality management and deployment. Qt Group's customers are in more than 70 different industries in over 180 countries. Qt Group employs over 800 people, and its net sales were approximately EUR 209.1 million in 2024. More information is available at qt.io.

The Qt Company is a limited company incorporated and existing under the laws of Finland and a wholly owned subsidiary of Qt Group. The Qt Company is the main operating company of Qt Group. The Qt Company has subsidiaries in Norway, Germany, the United Kingdom, France, the United States, India, China and South Korea, as well as a branch in Japan.

IAR in brief

IAR is headquartered in Uppsala, Sweden, with a global presence of sales and support offices strategically located across the world. IAR is listed on Nasdaq Stockholm, Mid Cap (ticker symbol: IAR B).

IAR provides software and services for embedded development used by companies worldwide for the creation of secure products. Established in 1983, IAR's solutions support the development of embedded applications across various industries including automotive, industrial automation, IoT, MedTech, military, and public safety. The technology supports 15,000 devices from over 70 semiconductor partners. More information is available at iar.com.

Financing

The Offer is not subject to any financing conditions. The cash consideration payable in respect of the Offer is financed in full by a combination of The Qt Company's own funds and committed debt financing to be provided by Nordea Bank Abp ("**Nordea**") on terms which are customary for the financing of public offers on the Swedish market.

Due diligence in connection with the Offer

The Qt Company has, in connection with the preparations of the Offer, conducted a customary due diligence review of IAR. IAR has confirmed that The Qt Company has not been provided with any inside information regarding IAR in connection with the due diligence review.

Indicative timetable

Offer document published: 15 August 2025

Acceptance period: 18 August 2025 – 25 September 2025

Settlement date: 2 October 2025

As set out above, the completion of the Offer is conditional upon, inter alia, the receipt of all regulatory, governmental or similar clearances, approvals and decisions that are necessary for the Offer and the acquisition of IAR. The Qt Company will file the transaction at least with the Inspectorate of Strategic Products in Sweden, the Investment Security Unit in the United Kingdom, and the Bureau of Foreign Investment Control in France for FDI approvals. Clearance by the Inspectorate of Strategic Products in Sweden, the Investment Security Unit in the United Kingdom, and the Bureau of Foreign Investment Control in France and any other relevant authorities is expected to have been received by the end of the

acceptance period for the Offer. If all relevant clearances, approvals and decisions are received in such time that the acceptance period can be closed before 25 September 2025, The Qt Company may announce an earlier end date of the acceptance period, provided that such announcement can be made not less than two weeks prior to the new date of expiry of the acceptance period.

The Qt Company further reserves the right to extend the acceptance period for the Offer and to postpone the settlement date.

Compulsory redemption proceedings and delisting

If The Qt Company, whether in connection with the Offer or otherwise, acquires shares resulting in The Qt Company holding more than 90 per cent of the total number of shares in IAR, The Qt Company intends to commence compulsory redemption proceedings under the Swedish Companies Act to acquire all remaining shares in IAR and to promote the delisting of IAR's Shares from Nasdaq Stockholm.

Applicable law and disputes

The Offer, and any agreements entered into in connection with the Offer, shall be governed by and construed in accordance with the laws of Sweden. The Takeover Rules and the Swedish Securities Council's rulings and statements on the interpretation and application of the Takeover Rules are applicable to the Offer. The Qt Company has undertaken to Nasdaq Stockholm to comply with the Takeover Rules and to submit to any sanctions that can be imposed on The Qt Company by Nasdaq Stockholm in the event of a breach of the Takeover Rules. The courts of Sweden shall have exclusive jurisdiction over any dispute arising out of or in connection with the Offer and the Stockholm District Court shall be the court of first instance.

Advisors

The Qt Company has appointed Nordea as lead financial advisor and Stifel as financial advisor and Krogerus Attorneys, Advokatfirman Vinge and Freshfields LLP are acting as legal advisors in connection with the Offer.

Additional information

Information about the Offer is made available at: www.nordic-software-offer.com.

Administrative questions

For administrative questions regarding the Offer, please contact your bank or the nominee registered as holder of your shares.

Media contact

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The information was submitted for publication, through the agency of the contact person set out above on 4 July 2025, at 07.30 a.m. CEST.

Important information

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

This press release does not constitute an offer to buy or sell Shares, nor does it constitute an invitation to offer to buy or sell Shares.

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 be prepared or registration effected or that any other measures be taken in addition to those required under Swedish law.

The Offer is not being made, directly or indirectly, in or into Australia, Canada, Hong Kong, New Zealand, Japan, Singapore, South Africa, South Korea, Russia, Belarus or in any other jurisdiction where such offer would be prohibited by applicable law pursuant to legislation, restrictions and regulations in the relevant jurisdiction, by use of mail or any other communication means or instrumentality (including, without limitation, facsimile transmission, electronic mail, telex, telephone and the Internet) of interstate or foreign commerce, or of any facility of national securities exchange or other trading venue, of Australia, Canada, Hong Kong, New Zealand, Japan, Singapore, South Africa, South Korea, Russia, Belarus or in any other jurisdiction where such offer would be prohibited by applicable law pursuant to legislation, restrictions and regulations in the relevant jurisdiction, and the Offer cannot be accepted by any such use or by such means, instrumentality or facility of, in or from, Australia, Canada, Hong Kong, New Zealand, Japan, Singapore, South Africa, South Korea, Russia, Belarus or in any other jurisdiction where such offer would be prohibited by applicable law pursuant to legislation, restrictions and regulations in the relevant jurisdiction. Accordingly, this press release or any documentation relating to the Offer are not being and should not be sent, mailed or otherwise distributed or forwarded in or into Australia, Canada, Hong Kong, New Zealand, Japan, Singapore, South Africa, South Korea, Russia, Belarus or in any other jurisdiction where such offer would be prohibited by applicable law pursuant to legislation, restrictions and regulations in the relevant jurisdiction.

The Offer, the information and documents contained in this press release are not being made and have not been approved by an authorised person for the purposes of section 21 of the UK Financial Services and Markets Act 2000 (the "**FSMA**"). The communication of the information and documents contained in this press release is exempt from the restriction on financial promotions under section 21 of the FSMA on the basis that it is a communication by or on behalf of a body corporate which relates to a transaction to acquire day to day control of the affairs of a body corporate; or to acquire 50 per cent or more of the voting shares in a body corporate, within article 62 of the UK Financial Services and Markets Act 2000 (Financial Promotion) Order 2005.

The acceptance period of the Offer has not commenced.

Statements in this press release relating to future status or circumstances, including statements regarding future performance, growth and other trend projections and the other 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", "intends", "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 The Qt Company. Any such forward-looking statements speak only as of the date on which they are made, and The Qt Company 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.

Information for shareholders in the United States

The Offer described in this press release is made for the issued and outstanding shares of IAR, a company incorporated under Swedish law, and is subject to Swedish disclosure and procedural requirements, which may be different from those of the United States. The Offer is made in the United States pursuant to Section 14(e) of the U.S. Securities Exchange Act of 1934, as amended (the "**U.S. Exchange Act**") and Regulation 14E thereunder, to the extent applicable and otherwise in compliance with the disclosure and procedural requirements of Swedish law, including with respect to withdrawal rights, the Offer timetable, notices of extensions, announcements of results, settlement procedures (including as regards to the time when payment of the consideration is rendered) and waivers of conditions, which may be different from requirements or customary practices in relation to U.S. domestic tender offers. The Qt Company's ability to waive the conditions to the Offer (both during and after the end of the acceptance period) and the shareholders' ability to withdraw their acceptances, are not the same under a tender offer governed by Swedish law as under a tender offer governed by U.S. law. Holders of the shares in IAR domiciled in the United States (the "**U.S. Holders**") are encouraged to consult with their own advisors regarding the Offer.

IAR's financial statements and all financial information included herein, or any other documents relating to the Offer, have been or will be prepared in accordance with IFRS and may not be comparable to the financial statements or financial information of companies in the United States or other companies whose financial statements are prepared in accordance with U.S. generally accepted accounting principles. The Offer is made to the U.S. Holders on the same terms and conditions as those made to all other shareholders of IAR to whom an offer is made. Any information documents, including the offer document, are being disseminated to U.S. Holders on a basis comparable to the method pursuant to which such documents are provided to IAR's other shareholders.

The Offer, which is subject to Swedish law, is being made to the U.S. Holders in accordance with the applicable U.S. securities laws, and applicable exemptions thereunder. To the extent the Offer is subject to U.S. securities laws, those laws only apply to U.S. Holders and thus will not give rise to claims on the part of any other person. The U.S. Holders should consider that the price for the Offer is being paid in SEK and that no adjustment will be made based on any changes in the exchange rate.

It may be difficult for IAR's shareholders to enforce their rights and any claims they may have arising under the U.S. federal or U.S. state securities laws in connection with the Offer, since IAR and The Qt Company are located in countries other than the United States, and some or all of their respective officers and directors may be residents of countries other than the United States. IAR's shareholders may not be able to sue IAR or The Qt Company or their respective officers or directors in a non-U.S. court for violations of U.S. securities laws. Further, it may be difficult to compel IAR or The Qt Company and/or their respective affiliates to subject themselves to the jurisdiction or judgment of a U.S. court.

To the extent permissible under applicable law and regulations and pursuant to Rule 14e-5(b) of the U.S. Exchange Act, The Qt Company and its affiliates or its brokers and its brokers' affiliates (acting as agents for The Qt Company or its affiliates, as applicable) may from time to time and during the pendency of the

Offer, and other than pursuant to the Offer, directly or indirectly purchase or arrange to purchase shares of IAR, or any securities that are convertible into, exchangeable for or exercisable for such shares. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices, and information about such purchases will be disclosed by means of a press release or other means reasonably calculated to inform U.S. Holders of such information. In addition, the financial advisors to The Qt Company may also engage in ordinary course trading activities in securities of IAR, which may include purchases or arrangements to purchase such securities as long as such purchases or arrangements are in compliance with the applicable law. Any information about such purchases will be announced in Swedish and in a non-binding English translation available to the U.S. Holders through relevant electronic media if, and to the extent, such announcement is required under applicable Swedish or U.S. law, rules or regulations.

The receipt of cash pursuant to the Offer by a U.S. Holder 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 an independent professional adviser regarding the tax consequences of accepting the Offer. Neither The Qt Company nor any of its affiliates and their respective directors, officers, employees or agents or any other person acting on their behalf in connection with the Offer shall be responsible for any tax effects or liabilities resulting from acceptance of this Offer.

NEITHER THE U.S. SECURITIES AND EXCHANGE COMMISSION NOR ANY U.S. STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED THE OFFER, PASSED ANY COMMENTS UPON THE MERITS OR FAIRNESS OF THE OFFER, PASSED ANY COMMENT UPON THE ADEQUACY OR COMPLETENESS OF THIS PRESS RELEASE OR PASSED ANY COMMENT ON WHETHER THE CONTENT IN THIS PRESS RELEASE IS CORRECT OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES.

Disclaimer

Nordea, which is supervised by the European Central Bank and the Finnish Financial Supervisory Authority and Stifel Nicolaus Europe Limited ("**Stifel**"), which is authorised and regulated by the Financial Conduct Authority are acting as financial advisors to The Qt Company and no one else, in connection with the Offer and will not regard any other person as their client in relation to the Offer and will not be responsible to anyone other than The Qt Company for providing the protection afforded to their respective clients, or for providing advice in relation to the Offer or any other matters referred to in this announcement. Neither Nordea, Stifel, nor any of their affiliates, or their or any of their affiliates' respective employees, board members, officers, vendors, advisors, members, successors, representatives or agents owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, consequential, whether in contract, in tort, in delict, under statute or otherwise) to any person who is not a client of Nordea or Stifel, respectively, in connection with this announcement, any statement contained herein, the Offer or otherwise.