

PROACT

PRESS RELEASE 28 November 2023

Proact IT Group AB (publ) initiates a share repurchase program

The Board of Directors of Proact IT Group AB ("Proact") has decided to initiate a share repurchase program by virtue of the authorisation granted by the Annual General Meeting held on May 4, 2023.

Repurchases may be made on one or several occasions during the period up until the next Annual General Meeting. A maximum number of shares may be repurchased so that Proact's total holding at any time does not exceed 10 percent of Proact's total number of outstanding shares.

Repurchases shall be made in accordance with Nasdaq Stockholm's Rulebook for Issuers. Repurchases may only be effected at a price per share within the price interval applying on Nasdaq Stockholm from time to time, which refers to the interval between the highest buying price and the lowest selling price continuously disseminated by Nasdaq Stockholm.

The purpose of the repurchase program is to enable Proact to adapt the capital structure of the company in a flexible way, as well as enable the use of its own shares to pay for acquisitions and for long term incentive programs.

"With the strong cash flow that Proact generates, we have built a very solid balance sheet. We recognise the possibility to further optimise our capital structure and we continue to execute on our acquisition strategy in parallel," says Jonas Hasselberg, CEO of Proact.

As of the date of this press release, the total number of shares in Proact is 28,001,658 shares, of which Proact holds 501,710 shares, corresponding to 1.8 percent of the total number of outstanding shares in the company.

This disclosure contains information that Proact IT Group 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 2023-11-28, 08:00 CET.

For further information, please contact:

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About Proact

Proact is Europe's leading specialist in data and information management with focus on cloud services and data centre solutions. We help our customers to store, connect, protect, secure and drive value through their data whilst increasing agility, productivity and efficiency. We've completed thousands of successful projects around the world, have more than 4,000 customers and currently manage hundreds of petabytes of information in the cloud. We employ over 1,200 people in 12 countries across Europe and North America.

Founded in 1994, our parent company, Proact IT Group AB (publ), was listed on Nasdaq Stockholm in 1999 (under the symbol PACT). For further information about Proact's activities please visit us at <https://www.proact.eu/>