

*This press release does not constitute an offer, either directly or indirectly, in Australia, Hong Kong, Japan, New Zealand or South Africa, or in any other jurisdiction where an offer would be prohibited under the laws and regulations of such relevant jurisdiction. Shareholders who are not resident in Sweden and who wish to accept the Offer (as defined below) must carry out further enquiries regarding applicable legislation and possible tax consequences. Shareholders are referred to the offer restrictions set out in the section “Important Information” at the end of this press release and in the offer document which will be published shortly before the start of the acceptance period for the Offer. Shareholders in the US are also referred to the section “Important information for shareholders in the US” at the end of this press release.*

**AMBEA AB ( PUBL ) ANNOUNCES A RECOMMENDED PUBLIC OFFER TO THE  
SHAREHOLDERS OF HUMANA AB TO TENDER ALL THEIR SHARES IN HUMANA  
AB, AIMING TO COMBINE THE COMPANIES**

Ambea AB ( publ ), registration number 556468-4354 (“**Ambea**” or the “**Offeror**”), hereby announces a recommended public offer to the shareholders of Humana AB, registration number 556760-8475 (“**Humana**” or the “**Target Company**”) to tender all their shares in Humana to Ambea, aiming to combine the companies (the “**Offer**”). The group resulting from completion of the Offer is referred to as the “**Combined Company**”. The consideration in the Offer consists of a combination of shares in Ambea, cash and a potential Additional Consideration in the form of a CVR Instrument (as defined below). The shares in Humana and Ambea, respectively, are listed on Nasdaq Stockholm.

Shareholders holding in total approximately 41.9 percent of the outstanding shares in Humana, including Humana’s largest shareholder Impilo Care AB (“**Impilo**”), Incentive AS and Per Granath (in person and through companies), have undertaken to accept the Offer subject to the condition that (i) no third party announces a higher competing offer where the value of the consideration per share offered at the time of the announcement of such offer exceeds the value of the consideration per share in the Offer on the day of the announcement of such offer by at least 10 percent, and which includes an additional consideration equivalent to that in the Offer, and (ii) the Offeror does not, within a period of 14 calendar days after the competing offer has come to the Offeror’s attention, match such offer. Furthermore, Evli Fund Management, PriorNilsson Fonder and Cicero Fonder, with a total shareholding of approximately 3.4 percent of the outstanding shares in Humana, have declared that they are positive to the Offer.

The Board of Directors of Humana has unanimously<sup>1</sup> resolved to recommend that shareholders accept the Offer.

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<sup>1</sup> Fredrik Strömholm and Carolina Oscarius Dahl, board members of Humana, are deemed to have a conflict of interest pursuant to Section II.18 of the Takeover Rules and have therefore not participated in Humana’s handling of the Offer or in the resolution to recommend the shareholders of Humana to accept the Offer (see “*Conflicts of interest*”).

## Summary of the Offer

- Ambea offers, for each share in Humana, a consideration (the “**Consideration**”) consisting of:
  - SEK 20 in cash (the “**Cash Consideration**”);
  - 0.305 shares in Ambea (“the **Share Consideration**”); and
  - one (1) contingent value right (“**CVR Instrument**”), which entitles the holder to a potential future cash payment corresponding to the holder’s pro rata share of 80 percent of any potential damages awarded to Humana in the ongoing damage claim against the Swedish state (plus any compensation for certain litigation costs and interest), as described in more detail below under “*The Additional Consideration*” (the “**Additional Consideration**”).<sup>2</sup>
- The Cash Consideration and Share Consideration correspond to a premium of:<sup>3</sup>
  - approximately 26.8 percent compared to the closing price of SEK 49.15 for the Humana share on Nasdaq Stockholm on 26 June 2026, which was the last trading day prior to the announcement of the Offer;
  - approximately 24.0 percent compared to the volume-weighted average price of SEK 50.22 for the Humana share on Nasdaq Stockholm during the last 30 trading days prior to the announcement of the Offer; and
  - approximately 31.8 percent compared to the volume-weighted average price of SEK 47.27 for the Humana share on Nasdaq Stockholm during the last 90 trading days prior to the announcement of the Offer.
- The total value of the Offer, excluding the Additional Consideration, amounts to approximately MSEK 2,960.<sup>4</sup>

Shareholders holding in total approximately 41.9 percent of the outstanding shares in Humana, including Humana’s largest shareholder Impilo, Incentive AS and Per Granath (in person and through companies), have undertaken to accept the Offer subject to the conditions that (i) no third party announces a higher competing offer where the value of the consideration per share offered at the time of the announcement of such offer exceeds the value of the consideration per share in the Offer on the day of the announcement of such offer by at least 10 percent, and which includes an additional consideration equivalent to that in the Offer, and (ii) the Offeror does not, within a period of 14

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<sup>2</sup> In the event that any shareholder is not able to elect to receive, accept or hold the CVR Instrument, the Offeror will provide a manual procedure whereby such shareholders will instead receive any potential additional consideration by cash payment to a notified account (the “**Manual Alternative**”). The details of the Manual Alternative will be set out in the prospectus and the offer document.

<sup>3</sup> Based on the total value of the Offer of approximately MSEK 2,960 (excluding the Additional Consideration and 518,261 treasury shares held by Humana), corresponding to approximately SEK 62.30 per outstanding share in Humana.

<sup>4</sup> Based on the closing price of SEK 138.70 per share in Ambea on Nasdaq Stockholm on 26 June 2026, which was the last trading day prior to the announcement of the Offer, and excluding 518,261 treasury shares held by Humana. Including the full outcome of the Additional Consideration, corresponding to 80 percent of such potential damages awarded, the total value of the Offer amounts to approximately MSEK 3,168 plus any compensation for certain litigation costs and interest.

calendar days after the competing offer has come to the Offeror's attention, match such offer. Furthermore, Evli Fund Management, PriorNilsson Fonder and Cicero Fonder, with a total shareholding of approximately 3.4 percent of the outstanding shares in Humana, have declared that they are positive to the Offer.

- The Board of Directors of Humana unanimously<sup>5</sup> recommends the shareholders of the Target Company to accept the Offer. The recommendation is supported by a fairness opinion provided by BDO.
- The acceptance period is expected to commence on or around 25 August 2026 and to expire on or around 30 September 2026, to allow for receipt of the required regulatory approvals. Ambea reserves the right to extend the acceptance period, one or several times, and to postpone the settlement date. If the required regulatory approvals are received in such time that the acceptance period can be closed before 30 September 2026, Ambea 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.

Mark Jensen, CEO of Ambea, comments:

*“Ambea and Humana are two complementary care companies that share the same strong conviction that quality, responsibility and a long-term approach must be at the heart of providing the best care. By combining our experience and operations, with skilled and motivated employees, we can strengthen the offering, increase knowledge sharing and create better conditions for meeting society's growing care needs with high and consistent quality. The Offer provides an opportunity for Humana's shareholders to realise value today, whilst also giving them the opportunity to become shareholders in Ambea and to continue to participate in its long-term development and value creation in the Combined Company.”*

Fredrik Strömholm, Partner at Impilo, comments:

*“As a long-term and active owner in Humana, we have been following the company's development closely for a long period of time. We see a clear industrial rationale and significant value in Ambea's offer, and believe that the combination of Ambea and Humana creates a stronger platform for the Combined Company's continued development. We therefore support the Offer and welcome the opportunity to be part of the future value creation in the Combined Company.”*

## **Background to and reasons for the Offer**

The Nordic care sector is facing a structurally growing demand, driven by an ageing population and increased care needs across all target groups. At the same time, municipalities and society face a growing need to ensure sufficient capacity and high-quality care in a cost-effective and sustainable way. Furthermore, regulatory requirements and expectations regarding transparency, control and monitoring are steadily increasing.

Ambea has a strong position in care for the elderly and care for people with disabilities or in need of psychosocial support. The company focuses on knowledge, learning and proven care concepts to

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<sup>5</sup> Fredrik Strömholm and Carolina Oscarius Dahl, board members of Humana, are deemed to have a conflict of interest pursuant to Section II.18 of the Takeover Rules and have therefore not participated in Humana's handling of the Offer or in the resolution to recommend the shareholders of Humana to accept the Offer (see “Conflicts of interest”).

provide safe, high-quality care, and has extensive experience of developing care services in the Nordics.

Humana is a leading care provider offering specialised and personalised care services. The company operates in the areas of individual and family care, care for the elderly, as well as both special service housing and personal assistance for people with disabilities. Humana has extensive experience of developing care services in areas that address important and growing needs in society.

Ambea and Humana both have a clear focus on quality and responsible care. By combining Ambea's Nordic care platform with Humana's specialist expertise and care offering, the Combined Company would be even better positioned to meet growing and more complex care needs in the Nordics. The combination is expected to create a leading Nordic care platform with a strengthened geographical presence, a broader service offering and increased opportunities for knowledge sharing, method development and innovation. By bringing together complementary skills, care concepts and specialist knowledge, the Combined Company is expected to be able to offer high-quality, safe, personalised and cost-effective care, as well as create attractive development opportunities for employees and long-term partnerships with clients.

The combination is also expected to create a stronger financial foundation through, amongst other things, a broader revenue base and a more diversified business. Furthermore, the Combined Company is expected to realise synergies through reduced administrative costs, operational improvements and more efficient utilisation of shared resources. Overall, this is expected to contribute to a high-quality and cost-effective service offering, stronger cash flow generation and stable margins.

As part of the strategic focus for the Combined Company, Ambea intends to divest Humana's business area Personal Assistance in Sweden ("**PA Sweden**"). Ambea considers that this business area has a different operational and regulatory profile to the Combined Company's core operations within residential elderly care, social care and individual and family care in Sweden. Ambea considers that the proposed divestment will create a more focused Nordic care platform, whilst enabling the business and the employees to develop further under an owner with a specific expertise in and focus on personal assistance in Sweden. For further information on the divestment of PA Sweden, see "*The put option*" below.

Ambea fully supports Humana's current management and values the positions of its employees. With the exception of the decision to divest Humana's business area PA Sweden following completion of the Offer, no decisions have been made regarding any material organisational or operational changes. The integration of Humana into the Combined Company will give rise to organisational and operational changes through the coordination and streamlining of the operational management structure and support functions, in order to fully utilise the combined expertise of both companies, including changes that will affect management and employees within operational management and support functions. Such measures will be determined following completion of the Offer and after an overall evaluation of the Combined Company. Ambea has no strategic plans that may have effects on employment at the locations where the care operations are conducted, or on the work with care receivers in general.

The structure of the Offer, which consists of a combination of shares in Ambea, cash and the potential Additional Consideration in the form of a CVR Instrument, has been designed on the basis of Ambea's view of the long-term potential of the combination and its desire to give Humana's shareholders the opportunity to become shareholders in the Combined Company and to benefit from the future value potential that Ambea believes the combination can create over time.

## The Offer

### Consideration

The Consideration in the Offer consists of a combination of shares in Ambea, cash and a potential Additional Consideration in the form of a CVR Instrument. Ambea offers, for each share in Humana, the following as Consideration:

- SEK 20 in cash;
- 0.305 shares in Ambea; and
- one (1) CVR Instrument which entitles the holder to a potential future cash payment corresponding to the holder's pro rata share of 80 percent of any potential damages awarded to Humana in the ongoing damage claim against the Swedish state (plus any compensation for certain litigation costs and interest), as described in more detail below under "*The Additional Consideration*".<sup>6</sup>

If, prior to settlement of the Offer, Humana distributes a dividend or in any other way distributes or transfers value to its shareholders, the Cash Consideration and the Share Consideration will be reduced accordingly.

No commission will be charged in connection with the payment of the Consideration.

The shares in Ambea that may be delivered to the shareholders in Humana who accept the Offer will consist partly of shares issued pursuant to an authorisation granted to the Board of Directors by the Annual General Meeting on 12 May 2026, and partly of shares repurchased on Nasdaq Stockholm pursuant to an authorisation to repurchase and transfer shares granted to the Board of Directors by the Annual General Meeting on 12 May 2026. See below under "*Financing of the Offer and dilution resulting from the Share Consideration*" for further information.

No fractions of shares in Ambea will be delivered to shareholders of Humana who accept the Offer. If a shareholder of Humana tenders such number of shares in Humana in the Offer that the Share Consideration to be delivered for these shares does not amount to an even number of full new shares in Ambea, consideration for excess fractions of shares will be paid in cash.

For shareholders in Humana in certain foreign jurisdictions to which Ambea is unable to deliver shares in Ambea as consideration in the Offer, for example because the shareholder cannot demonstrate the required qualified investor status under local securities regulations, the shares in Humana will be aggregated, sold on Nasdaq Stockholm and the proceeds of the sale paid out to those entitled to them.

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<sup>6</sup> If Svea Court of Appeal decides not to grant leave to appeal in the case, or if the claim otherwise lapses before the settlement date, the CVR Instrument will not be delivered, but will immediately lapse without value.

## Premium

The Cash Consideration and Share Consideration represent a premium of<sup>7</sup>:

- approximately 26.8 percent compared to the closing price of SEK 49.15 for the Humana share on Nasdaq Stockholm on 26 June 2026, which was the last trading day prior to the announcement of the Offer;
- approximately 24.0 percent compared to the volume-weighted average price of SEK 50.22 for the Humana share on Nasdaq Stockholm during the last 30 trading days prior to the announcement of the Offer; and
- approximately 31.8 percent compared to the volume-weighted average price of SEK 47.27 for the Humana share on Nasdaq Stockholm during the last 90 trading days prior to the announcement of the Offer.

## The Additional Consideration

Humana is a party to ongoing damages proceedings against the Swedish state, through which Humana may be awarded damages amounting to a maximum of approximately MSEK 259.1, plus any compensation for litigation costs and interest. The damages proceedings relate to the Swedish Health and Social Care Inspectorate (“**IVO**”) revoking Humana’s licence to provide personal assistance in January 2023. The outcome of the damages proceedings is uncertain and is not expected to be finally determined until after completion of the Offer. The Stockholm District Court dismissed Humana’s claim in its entirety on 17 June 2026. The Board of Directors of Humana has resolved to appeal the decision, after which Svea Court of Appeal must grant leave to appeal before the appeal can be examined on the merits.

Against this background, Ambea is offering the Additional Consideration as part of the Consideration. The right to the Additional Consideration is provided in the form of a CVR Instrument entitling the holder to a cash payment in the event that Humana is awarded damages, whereby each shareholder in Humana is offered one (1) CVR Instrument per share in Humana and each CVR Instrument may entitle the holder to a maximum of SEK 4.36. In addition, interest on any damages awarded (to 80 percent), as well as any compensation for litigation costs for the time period prior to completion of the Offer, will accrue to Humana’s shareholders.

In the event that Humana is awarded damages, 80 percent of the damages will accrue to Humana’s existing shareholders. The remaining 20 percent of the damages, interest on any damages awarded (to 20 percent) and any compensation for litigation costs for the time period after completion of the Offer, will be allocated to the holder of the PA Sweden business area (see further below under “*The put option*”), as it is the purchaser of this business area who will conduct (and thus bear the costs of) the damages proceedings. If Humana is not awarded any damages, the CVR Instrument will lapse without value.

The CVR Instrument will be recorded through Euroclear Sweden.<sup>8</sup>

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<sup>7</sup> Based on the total value of the Offer of approximately MSEK 2,960 (excluding the Additional Consideration and 518,261 treasury shares held by Humana), corresponding to approximately SEK 62.30 per outstanding share in Humana.

<sup>8</sup> In the event that any shareholder is not able to elect to receive, accept or hold the CVR Instrument, the Offeror will provide a manual procedure whereby such shareholders will instead receive any potential additional

If Svea Court of Appeal decides not to grant leave to appeal in the case, or if the claim otherwise lapses before the settlement date, the CVR Instrument will not be delivered, but will immediately lapse without value.

The CVR Instruments will be freely transferable. However, the CVR Instruments will not be admitted to trading on a regulated market or any other trading platform.

The complete terms and conditions of the CVR Instrument, a detailed description of the damages proceedings and tax considerations will be included in the prospectus and offer document to be published by Ambea before the commencement of the acceptance period.

Information on the progress and outcome of the damages proceedings will be provided to Humana's shareholders through Humana's general disclosure of information as regards the period up to completion of the Offer, and thereafter by Ambea.

#### Total value of the Offer

The total value of the Offer, excluding the Additional Consideration, amounts to approximately MSEK 2,960.<sup>9</sup>

#### Prospectus and offer document

In connection with the Offer, a prospectus and an offer document will be approved by and registered with the Swedish Financial Supervisory Authority and published by Ambea on or around 24 August 2026.

The prospectus will be drawn up as a simplified prospectus in accordance with Article 14a of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (the "**Prospectus Regulation**"). The offer document is drawn up in accordance with the provisions of Chapter 2 of the Stock Market (Takeover Bids) Act (2006:451) and Chapter 2a of the Financial Instruments Trading Act (1991:980), as well as the Swedish Stock Market Self-Regulation Committee's Takeover rules for Nasdaq Stockholm and Nordic Growth Market NGM (the "**Takeover Rules**").

#### **Ambea's shareholding in Humana**

Neither Ambea nor any closely related parties hold any shares in Humana or any other financial instruments that give financial exposure to shares in Humana at the time of this announcement, nor has Ambea acquired or agreed to acquire any shares in Humana or any financial instruments that give financial exposure to shares in Humana during the six months preceding the announcement of the Offer.

Ambea may acquire, or enter into agreements to acquire, shares in Humana (or any securities that are convertible into, exchangeable for or exercisable for such shares) outside the Offer, but in any

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consideration by cash payment to a notified account. The details of the Manual Alternative will be set out in the prospectus and the offer document.

<sup>9</sup> Based on the closing price of SEK 138.70 per share in Ambea on Nasdaq Stockholm on 26 June 2026, which was the last trading day prior to the announcement of the Offer, and excluding 518,261 treasury shares held by Humana. Including the full outcome of the Additional Consideration, corresponding to 80 percent of such potential damages awarded, the total value of the Offer amounts to approximately MSEK 3,168 plus any compensation for certain litigation costs and interest.

event, at a price per share not exceeding the Consideration. 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.

### **Recommendation from the Board of Directors of Humana and fairness opinion**

The Board of Directors of Humana unanimously<sup>10</sup> recommends Humana's shareholders to accept the Offer. Furthermore, the Board of Directors has received a fairness opinion from BDO, according to which the Offer is considered fair to Humana's shareholders from a financial perspective, based on the assumptions and considerations set out in the opinion.

### **Undertakings by shareholders of Humana**

Shareholders holding in total approximately 41.9 percent of the outstanding shares in Humana, including Humana's largest shareholder Impilo, Incentive AS and Per Granath (in person and through companies), have undertaken to accept the Offer subject to the conditions that (i) no third party announces a higher competing offer where the value of the consideration per share offered at the time of the announcement of such offer exceeds the value of the consideration per share in the Offer on the day of the announcement of such offer by at least 10 percent, and which includes an additional consideration equivalent to that in the Offer, and (ii) the Offeror does not, within a period of 14 calendar days after the competing offer has come to the Offeror's attention, match such offer. The Offeror envisages that Impilo, as one of the largest shareholders, will join the nomination committee of Ambea in accordance with Ambea's nomination committee principles, and welcomes Impilo taking an active role going forward in the further development of the Combined Company. Furthermore, Evli Fund Management, PriorNilsson Fonder and Cicero Fonder, with a total shareholding of approximately 3.4 percent of the outstanding shares in Humana, have declared that they are positive to the Offer.

### **The put option**

The Offeror considers that Humana's business area PA Sweden will not constitute a strategic asset in the Combined Company and therefore intends to divest PA Sweden following completion of the Offer. Against this background, the Offeror and the Target Company's largest shareholder, Impilo, have agreed on a put option relating to PA Sweden. The put option means that Impilo undertakes, in the event that the Offeror fails to divest PA Sweden to a third party within twelve months of completion of the Offer (the "**Disposal Period**"), to acquire PA Sweden at a price to be calculated on the basis of a certain multiple of an operational key performance indicator, subject to a maximum of an agreed amount. Impilo has no right to acquire PA Sweden; rather, this is an obligation that arises only if the Offeror's divestment process does not result in a transaction on terms that are at least as favourable as, or better than, the terms under the put option, and if the Offeror in that situation chooses to exercise the put option.

As part of the agreement with Impilo, the Offeror has undertaken to engage an investment bank to conduct the divestment process, where a so-called vendor due diligence report shall be drawn up together with a share purchase agreement drafted in such a way that an insurer can underwrite the

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<sup>10</sup> Fredrik Strömholm and Carolina Oscarius Dahl, board members of Humana, are deemed to have a conflict of interest pursuant to Section II.18 of the Takeover Rules and have therefore not participated in Humana's handling of the Offer or in the resolution to recommend the shareholders of Humana to accept the Offer (see "*Conflicts of interest*").

agreement. Impilo shall, subject to applicable regulations, be kept informed of the divestment process.

### **Conditions for completion of the Offer**

Completion of the Offer is conditional upon:

- (i) the Offer being accepted to such an extent that Ambea becomes the owner of shares in Humana representing more than 90 percent of the total number of shares in Humana (on a fully diluted basis);
- (ii) the receipt of all regulatory, governmental or similar clearances, approvals and decisions that are necessary for the Offer and the acquisition of Humana, including from competition authorities and authorities for foreign direct investments (FDI), in each case on terms which, in Ambea's opinion, are acceptable;
- (iii) no circumstances having occurred which could have a material adverse effect or could reasonably be expected to have a material adverse effect on Humana's financial position, prospects or operations, including Humana's sales, results, liquidity, equity ratio, equity or assets;
- (iv) neither the Offer nor the acquisition of Humana 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;
- (v) Humana not taking any action that is likely to impair the prerequisites for making or completing the Offer;
- (vi) no information made public by Humana or disclosed by Humana to Ambea being materially inaccurate, incomplete or misleading, and Humana having made public all information which should have been made public by Humana; and
- (vii) no other party announcing an offer to acquire shares in Humana on terms more favorable to the shareholders of Humana than the Offer.

Ambea 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 (ii)–(vii) above, the Offer may only be withdrawn where the non-satisfaction of such condition is of material importance to Ambea's acquisition of Humana or if otherwise approved by the Swedish Securities Council.

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

### **Conflicts of interest**

Fredrik Strömholm and Carolina Oscarius Dahl, directors of Humana, are Partners at Impilo, Humana's largest shareholder, which has undertaken to accept the Offer (see "*Undertakings by shareholders of Humana*" above) and entered into the put option agreement (see the section "*The put option*" above). Fredrik Strömholm and Carolina Oscarius Dahl are therefore deemed to have a conflict of interest pursuant to paragraph II.18 of the Takeover Rules and have therefore not

participated in Humana's handling of the Offer or in the resolution to recommend the shareholders of Humana to accept the Offer.

### **Information about Ambea**

Ambea is the leading competence-based care company in the Nordics. Ambea has over 41,000 employees who are creating a good life for more than 18,000 care receivers in more than 1,000 units across the Nordics. Ambea aims to be the quality leader in all that the company does and the vision is to make the world a better place, one person at a time. Ambea's headquarters are located in Solna, Sweden, and its shares are listed on Nasdaq Stockholm.

For further information about Ambea, please visit Ambea's website: [www.ambea.se](http://www.ambea.se).

### **Information about Humana**

Humana is a leading Nordic care company with operations in Sweden, Norway and Finland. With just over 10,000 customers and clients as well as around 22,000 employees, Humana offers highly specialized care at every stage of life. Humana drives the development of care through digitalization, AI and sustainability as well as by measuring the outcomes of its efforts. The company was founded 25 years ago and is built on a strong set of values characterized by joy, commitment, and responsibility. Humana's headquarters are located in Stockholm, Sweden, and its shares are listed on Nasdaq Stockholm.

For further information about Humana, please visit Humana's website: [www.humanagroup.se](http://www.humanagroup.se).

### **Information about the Combined Company**

The Combined Company (taking into account Ambea's intention to divest PA Sweden) is expected to become the leading pan-Nordic care provider, based on the geographical presence in the four major Nordic countries of Sweden, Norway, Finland and Denmark, the companies' reported net sales from 2025, and with a broad care platform covering elderly care, individual and family care, support for people with disabilities, psychosocial support, competence and staffing solutions, as well as education and professional development.

Ambea and Humana are two established care providers with complementary operations, geographical markets and service offerings. Ambea brings a Nordic platform through the brands Nytida, Vardaga, Stendi, Validia, Altiden, Klara and Lära, whilst Humana contributes specialist expertise in areas including individual and family care, care for people with disabilities, psychosocial issues, elderly care and personal assistance. Together, the companies are expected to be able to create a more cohesive care platform capable of delivering high quality care across several parts of the care chain.

The Combined Company is expected to gain broader and more diversified exposure to several care segments in the Nordics. Sweden is expected to remain the largest market, whilst the Combined Company will establish a significant presence in Norway and Finland, as well as in Denmark, where only Ambea has operations. The extensive geographical reach and overall broad service platform are expected to contribute to greater stability, better opportunities for knowledge-sharing between countries and business areas, and improved conditions for innovation, quality development and development of new solutions for care receivers and clients at a time when care needs are growing across the Nordics. The combination is also expected to create a stronger financial foundation through a broader revenue base, increased diversification and improved opportunities for value-creating capital allocation.

Based on each company's reported net sales for the 2025 financial year, and without taking into account pro forma adjustments, purchase accounting, transaction costs, integration costs, financing costs or synergies, Ambea and Humana together would have had combined net sales of approximately MSEK 26,050 and adjusted EBITA of approximately MSEK 2,013. Taking into account Ambea's intention to divest Humana's business area PA Sweden, the Combined Company, excluding such operations and before synergies, would have had total net sales of approximately MSEK 23,411 and adjusted EBITA of approximately MSEK 1,971 in 2025. Following completion of the Offer, Ambea's financial targets remain unchanged for the Combined Company.

For care receivers and related parties, the Combined Company is expected to provide security, continuity and a broader range of personalised, high-quality care solutions. For clients, the Combined Company is expected to offer a more attractive partner with greater capacity, broader expertise, high quality, strong control and the ability to develop solutions for increasingly complex care needs. For employees, the combination is expected to create additional development and career opportunities, greater internal mobility, a good and safe working environment and better conditions for skills development within a larger Nordic organisation.

As part of the strategic direction for the Combined Company, Ambea intends to divest Humana's business area PA Sweden following completion of the Offer. Ambea considers that this business area has a different operational and regulatory profile to the Combined Company's core operations within elderly care, social care and individual and family care in Sweden. Ambea believes that the intended divestment will create a more focused Nordic care platform whilst the business and employees are given the opportunity to develop further under an owner with specialist expertise in and a specific focus on personal assistance in Sweden. For further information on the divestment of PA Sweden, see "*The put option*" above.

Ambea further estimates that the Combined Company can realise annual pre-tax cost synergies of around MSEK 120 on a run-rate basis, with full effect in the second year following completion of the Offer. The synergies are expected to arise primarily through reduced administrative costs, operational improvements and a more efficient utilisation of shared resources. Through greater scale and more efficient use of resources, the Combined Company is expected to have improved opportunities to invest in quality, skills development, digital working methods, AI and continued capacity expansion in line with society's growing need for high-quality care.

Transaction related costs are estimated at approximately MSEK 90 in 2026, and one-off synergy realisation costs are estimated at approximately MSEK 150, to be largely incurred within 12–15 months following completion of the Offer.

The transaction is expected to be accretive to adjusted earnings per share, already in the first full financial year following completion of the Offer, with accretion expected to increase materially thereafter.<sup>11</sup>

The Combined Company's strategic direction is expected to build on Ambea's existing strategy and on the complementary strengths that Humana brings. Ambea's four strategic focus areas are to offer care services with a customer focus, deliver quality through competence, create time for care, and accelerate innovation and welfare technology. Humana brings additional specialist expertise, evidence-based working methods, experience of highly specialised and personalised care as well as innovative quality and sustainability work.

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<sup>11</sup> Adjusted for PPA amortisations relating to the transaction.

## Preliminary aggregated financial information<sup>12</sup>

The financial information presented below is based on Ambea's and Humana's audited financial statements for the period 1 January – 31 December 2025, which have been prepared in accordance with IFRS.

This summary should not be regarded as pro forma financial statements, since no adjustments have been made for the effects of the transaction, differences in accounting policies or transaction costs. The information presented below does not necessarily reflect the results or financial position that Ambea and Humana would have had together had they conducted their operations within the same group during this period. For example, expected synergies have not been taken into account. Nor is the information indicative of what the Combined Company's future results will be. The aggregated financial information has not been audited or otherwise reviewed by Ambea's or Humana's auditors or any other third party.

The information in this press release includes alternative performance measures (APMs). Such measures are used by the management teams of the respective company to enhance understanding of their performance and to supplement, but not replace, the financial results prepared in accordance with IFRS.

	<b>Ambea</b>	<b>Humana</b>	<b>Ambea and Humana</b>	<b>Ambea and Humana excl. PA Sweden</b>
Net sales (MSEK)	16,039	10,011	26,050	23,411
Adjusted EBITA (MSEK)	1,535	478	2,013	1,971
Adjusted EBITA margin (%)	9.6%	4.8%	7.7%	8.4%
Free cash flow excluding IFRS 16 (MSEK)	824	214	1,038	-

On an illustrative aggregated basis, the Combined Company's net debt in relation to adjusted EBITDA (excluding IFRS 16) would amount to approximately 3.5x.<sup>13</sup>

## Statements from the Swedish Securities Council

Ambea has obtained statements from the Swedish Securities Council (Ruling 2026:24 and Ruling 2026:27, respectively) confirming that the Additional Consideration and the put option are compatible with the Takeover Rules.

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<sup>12</sup> The information in the table is illustrative and does not constitute pro forma financial statements. The information is based on the companies' reported figures for 2025 and company information, excluding synergies, transaction costs, integration costs, purchase accounting, financing costs, tax effects and other pro forma adjustments. For Humana, adjusted operating profit has been used as a proxy for adjusted EBITA. The exclusion of PA Sweden relates to revenue of MSEK 2,639 and adjusted operating profit of MSEK 41 attributable to PA Sweden in 2025.

<sup>13</sup> The illustrative combined Net debts for Ambea and Humana as per Q1 2026 of approximately bnSEK 3.7 and approximately bnSEK 1.5 plus acquisition-related debt, in relation to illustrative aggregated LTM 2026 Q1 EBITDA excl. IFRS 16 of approximately bnSEK 1.9 (excl. synergies).

## Financing of the Offer and dilution resulting from the Share Consideration

The Cash Consideration and the part of the Share Consideration which may consist of repurchased shares are financed in full by funds made available to Ambea through debt financing. The debt financing is subject to conditions customary for the financing of a public offer on the Swedish market. The aforementioned financing provides Ambea with sufficient funds to pay the Cash Consideration in full and, where applicable, to finance the repurchase of shares in Ambea in connection with the Offer; completion of the Offer is therefore not subject to any financing condition.

The Share Consideration consists of up to a total of 14,492,260 shares in Ambea. The Share Consideration will comprise a combination of (i) shares repurchased by Ambea on Nasdaq Stockholm, pursuant to an authorisation to repurchase and transfer shares granted to the Board by the Annual General Meeting on 12 May 2026, and (ii) new shares issued by Ambea, pursuant to an authorisation granted to the Board by the Annual General Meeting on 12 May 2026.<sup>14</sup> The dilution for Ambea's existing shareholders arising as a result of the Share Consideration will depend on the extent to which the buy-back and transfer authorisation and the issue authorisation, respectively, are exercised by the Board of Directors of Ambea, which will be determined based on the dilution arising from a new issue of shares compared to the costs associated with repurchasing shares. The table below sets out alternative outcomes, assuming that the share buy-back and transfer authorisation is exercised to the maximum, that the share issue authorisation is exercised to the maximum, or that the share buy-back authorisation and share issue authorisation are exercised to an equal extent.

	Maximum exercise of the share buy-back and transfer authorisation	Maximum exercise of the share issue authorisation	Exercise of the share buy-back and new issue authorisations to an equal extent
Number of shares repurchased as part of the Share Consideration	8,038,442	5,560,658	7,246,130
Number of newly issued shares as part of the Share Consideration	6,453,818	8,931,602	7,246,130
Dilution (%)	7.4%	10.0%	8.3%

## Due diligence in connection with the Offer

Upon written request of the Offeror, the Board of Directors of Humana has granted the Offeror permission to carry out a limited confirmatory due diligence review of Humana. Humana has correspondingly obtained due diligence related confirmations from Ambea. No inside information has been exchanged in connection with the reviews.

## Indicative timetable

Publication of the prospectus and offer document	24 August 2026
Acceptance period	25 August 2026 – 30 September 2026

<sup>14</sup> The share buy-back authorisation may be exercised to the extent that Ambea's holding, at any given time, does not exceed 10 percent of the total number of shares in Ambea. The authorisation to issue new shares may be exercised to an extent that it corresponds to a dilution of the number of outstanding shares when the Board of Directors exercises the authorisation for the first time corresponding to maximum 10 percent after full exercise of the authorisation.

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 Humana. Such clearances, approvals and decisions are 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 30 September 2026, Ambea 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.

Ambea further reserves the right to extend the acceptance period for the Offer, one or several times, as well as to postpone the time for settlement.

### **Redemption and delisting**

If Ambea, whether in connection with the Offer or otherwise, acquires shares representing more than 90 percent of the total number of shares in Humana, Ambea intends to commence compulsory redemption proceedings under the Swedish Companies Act (2005:551) to acquire all remaining shares in Humana and to promote delisting of Humana's shares from Nasdaq Stockholm.

### **Governing law and disputes**

The Offer and the agreements entered into between Ambea and Humana's shareholders in relation to the Offer, shall be governed by and be interpreted in accordance with Swedish law. Disputes concerning, or arising in connection with the Offer, shall be settled exclusively by Swedish courts, with the Stockholm District Court as first instance.

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. Ambea has undertaken to Nasdaq Stockholm to comply with the Takeover Rules and to submit to any sanctions that can be imposed on Ambea by Nasdaq Stockholm in the event of a breach of the Takeover Rules.

### **Advisors**

Ambea has retained DNB Carnegie Investment Bank AB (publ) as financial advisor and Advokatfirman Vinge KB and Milbank LLP as legal advisors in connection with the Offer.

**Ambea AB ( publ )**

*The Board of Directors*

*This disclosure contains information that Ambea 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 29 June 2026 at 07:00 CEST.*

## **Information about the Offer**

Further information regarding the Offer is available at: [www.care-for-tomorrow.com/en](http://www.care-for-tomorrow.com/en)

## **Administrative questions:**

For administrative questions regarding the Offer, please contact your bank or nominee where you have shares registered.

## **Other questions regarding the Offer:**

Fogel & Partners, Sandra Uitto, for further distribution as relevant

Telephone: +46 725 56 68 88

Email: [ambea@fogelpartners.se](mailto:ambea@fogelpartners.se)

## ***Important information***

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

*This announcement is not an offer, whether directly or indirectly, in Australia, Hong Kong, Japan, New Zealand or South Africa or in any other jurisdictions where such offer pursuant to legislation and regulations in such relevant jurisdictions would be prohibited by applicable law (the “**Restricted Jurisdictions**”).*

*Release, publication or distribution of this press release in or into jurisdictions other than Sweden may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than Sweden should inform themselves about, and observe any applicable requirements. In particular, the ability of persons who are not resident in Sweden to accept the Offer may be affected by the laws of the relevant jurisdictions in which they are located. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Offer disclaim any responsibility or liability for the violation of such restrictions by any person.*

*This announcement has been prepared for the purpose of complying with Swedish law, the Takeover Rules and the Swedish Securities Council’s rulings regarding interpretation and application of the Takeover Rules and the information disclosed may not be the same as that which would have been disclosed if this press release had been prepared in accordance with the laws of jurisdictions other than Sweden.*

*This press release does not constitute a prospectus or an offer to sell or subscribe for any securities. In connection with the Offer, a prospectus relating to the shares in Ambea constituting the Share Consideration and the CVR Instruments will be drawn up as a simplified prospectus in accordance with Article 14a of the Prospectus Regulation, approved by and registered with the Swedish Financial Supervisory Authority, and published before the acceptance period commences.*

*Unless otherwise determined by Ambea or required by Swedish law, the Takeover Rules and the Swedish Securities Council's rulings regarding interpretation and application of the Takeover Rules, and permitted by applicable law and regulation, the Offer will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction or any other jurisdiction where to do so would violate the laws in that jurisdiction and no person may accept the Offer by any use, means or instrumentality (including, but not limited to, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of any Restricted Jurisdiction or any other jurisdiction where to do so would constitute a violation of the laws of that jurisdiction and the Offer may not be capable of acceptance by any such use, means, instrumentality or facilities. Accordingly, copies of this press release and any formal documentation relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any Restricted Jurisdiction or any other jurisdiction where to do so would constitute a violation of the laws of that jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction or any other jurisdiction where to do so would constitute a violation of the laws of that jurisdiction.*

*The availability of the Offer to shareholders of Humana who are not resident in and citizens of Sweden may be affected by the laws of the relevant jurisdictions in which they are located or of which they are citizens. Persons who are not resident in or citizens of Sweden should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdictions.*

*The Offer, the information and documents contained in this press release are not being made and have not been approved by an authorized person for the purposes of section 21 of the UK Financial Services and Markets Act 2000 (the "FSMA"). Accordingly, the information and documents contained in this press release are not being distributed to, and must not be passed on to, the general public in the United Kingdom, unless an exemption applies. 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 percent 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.*

*Statements in this press release relating to future status or circumstances, including statements regarding future performance, growth and other trend projections and their underlying assumptions, statements regarding plans, objectives, intentions and expectations with respect to future financial results, events, operations, services, product development and potential and other effects 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", "estimates", "plans", "will be" 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. Actual results and developments may differ materially from those expressed in, or implied or projected by these forward-looking statements due to many factors, many of which are outside the control of Ambea. Forward-looking statements appear in a number of places throughout this announcement and the information incorporated by reference into this announcement and may include statements regarding the intentions, beliefs or current expectations of Ambea or Humana concerning, amongst other things: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies, the expansion and growth of Ambea's or Humana's business operations and potential synergies resulting from the Offer; and (iii) the effects of government*

regulation and industry changes on the business of Ambea or Humana. Any forward-looking statements made herein speak only as of the date on which they are announced. Except as required by the Takeover Rules or applicable law or regulations, Ambea expressly disclaims any obligation or undertaking to publicly announce updates or revisions to any forward-looking statements contained in the press release to reflect any change in expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based. The reader should, however, consult additional disclosures that Ambea or Humana have made or may make.

#### **Important notice to shareholders in the United States of America**

This Offer is made for the securities of a foreign company. The Offer is subject to the disclosure requirements of Sweden, which are different from those of the United States. Humana'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. It may be difficult for holders of the shares of Humana domiciled or resident in the United States (the "**U.S. Holders**") to enforce their rights and any claims they may have arising under the U.S. federal or state securities laws in connection with the Offer, since Humana is located in another country other than the United States, and some or all of its officers and directors may be residents of countries other than the United States. U.S. Holders may not be able to sue Humana or Ambea 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 Humana or Ambea and/or their respective affiliates to subject themselves to the jurisdiction or judgment of a U.S. court.

The Offer is made to U.S. Holders on the same terms and conditions as those made to all other shareholders of Humana to whom the Offer is being made, in reliance on the "**Tier I**" exemption under Rule 14d-1(c) under the U.S. Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), from the U.S. tender offer rules. 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 Humana's other shareholders. U.S. Holders should note that Humana is not listed on a United States securities exchange, is not subject to the periodic requirements of the Exchange Act and is not required to, and does not, file any reports with the U.S. Securities and Exchange Commission ("**SEC**").

The new shares in Ambea that may be issued as Share Consideration and the CVR Instruments that may be issued as part of the Consideration in connection with the Offer are not being, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), or under the securities laws of any state or other jurisdiction of the United States. Such securities are being offered in the United States pursuant to the exemption from registration provided by Rule 802 under the Securities Act.

The offer materials are being furnished to the SEC under cover of Form CB. Ambea has filed a Form F-X with the SEC appointing an agent for service of process in the United States in connection with the Offer.

The Offer described in this press release is made for the issued and outstanding shares of Humana, 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 Tier I exemption exempts the Offer from most provisions of Regulation 14D and Rules 14e-1 and 14e-2 under the Exchange Act. Accordingly, the Offer is being conducted primarily in accordance with Swedish law, the

*Takeover Rules and the Swedish Securities Council's rulings regarding interpretation and application of the Takeover Rules, 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. U.S. Holders are encouraged to consult with their own advisors regarding the Offer.*

*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.*

*To the extent permissible under applicable law or regulations, Ambea and its affiliates or its brokers and its brokers' affiliates (acting as agents for Ambea 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 Humana outside the United States (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. In addition, affiliates to the financial advisors to Ambea may also engage in ordinary course trading activities in securities of Humana, which may include purchases or arrangements to purchase such securities as long as such purchases or arrangements are in compliance with applicable law and regulation. Any information about such purchases will be announced as and to the extent required under applicable Swedish law, rules or regulations.*

*The receipt of the Consideration (including the Cash Consideration, the Share Consideration and the CVR Instrument) 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 advisor regarding the tax consequences of accepting the Offer. Neither Ambea 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 SEC 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.*

*DNB Carnegie Investment Bank ("**DNB Carnegie**") is financial advisor to Ambea and no one else in connection with the Offer. DNB Carnegie is not responsible to anyone other than Ambea for providing protections afforded to clients of DNB Carnegie nor for providing advice in relation to the Offer.*