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## Humble Group explores the conditions to carry out a directed issue of up to approximately 33 million shares

Humble Group AB (publ) ("Humble Group" or the "Company") (listed on Nasdaq First North Growth Market, under the ticker HUMBLE) intends, as communicated earlier today, to explore the conditions to carry out a directed new issue of up to approximately 33 million shares in the Company (the "Share Issue"). The Share Issue is intended to be directed at Swedish and international institutional investors. Humble Group has appointed Carnegie Investment Bank AB (publ) ("Carnegie") and Skandinaviska Enskilda Banken AB ("SEB") as Joint Bookrunners to explore the conditions to carry out the Share Issue through an accelerated bookbuilding procedure.

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The Board of Directors of Humble Group intends to resolve on the Share Issue with the support of the authorization from the annual general meeting, held on 6 May 2021. The subscription price and the total number of shares will be determined through the accelerated bookbuilding procedure which will commence immediately after the publication of this press release. Pricing and allocation are expected to take place before the commencement of trading on Nasdaq First North Growth Market on 24 September 2021. The closing, pricing and allocation of the bookbuilding procedure is at the discretion of the Company and may be shortened or extended and may at any time be cancelled by the Board of Directors. The Company will announce the outcome in a subsequent press release after the bookbuilding procedure has been completed.

The Company has earlier today announced that the Company has signed an agreement for the acquisition of Solent Global Limited (the "**Target Company**") for an aggregate consideration of maximum SEK 1,384.8 million, including earn-outs. The consideration will partly be paid through an issue in kind of a total of 6,311,648 shares in the Company to the sellers of the Target Company (the "**Issue In Kind Shares**"), and partly in cash. The Share Issue, corresponds, if fully subscribed for, to approximately 13.63 percent of the share capital in the Company (after the Share Issue, the issue of the Issue In Kind Shares and the issue of 5,634,186 shares constituting part of the purchase price to the sellers of Swedish Food Group AB).

The net proceeds from the Share Issue are intended to be used to finance the cash portion of the purchase price in relation to the acquisition of the Target Company, support growth initiatives, mainly through further acquisitions, and maintaining financial flexibility. A prerequisite for being able to complete the acquisition of the Target Company is that the financing is obtained in close connection with the entering into of the agreement. Therefore, the Company has considered the possibilities of raising capital through a rights issue, but concluded that such an alternative is not possible (as it would entail that the Company would not be provided with funds in time to be able to pay the purchase price). The reason for deviating from the shareholders' pre-emptive rights is therefore primarily to be able to finance the purchase price in relation to the acquisition of the Target Company in time to be able to complete the transaction, and to raise capital and strengthen the Company's financial position in a time and cost-effective manner in relation to the capital requirement. The board's overall assessment is therefore that the reasons for carrying out the New Issue with deviation from the shareholders' pre-emptive rights clearly and with sufficient strength outweigh the reasons that justifies the main rule that share issues shall be carried out with the shareholders' pre-emptive rights, and that a share issue with deviation from the shareholders' pre-emptive rights hence lies in the interest of the Company and all shareholders.

The Company will, subject to customary exemptions and the completion of the Share Issue, undertake, in favour of Carnegie and SEB, not to issue additional shares for a period of 180 calendar days from the settlement date of the Share Issue. In addition, the members of the Company's Board of Directors Peter Werme, Thomas Petrén, Mikael A. Pettersson as well as CEO Simon Petrén, VP Noel Abdayem, CFO Johan Lennartsson and Head of M&A Marcus Stenkil, subject to customary exemptions and the completion of the Share Issue, undertake, in favour of Carnegie and SEB, to not divest any of their shares in Humble Group during a lockup period of 90 calendar days from the settlement date of the Share Issue. Peter Werme (Chairman) and Simon Petrén (CEO) have an additional lockup period of 90 days, entailing a total lockup period of 180 calendar days each. Carnegie may grant exemptions from these lockup periods.

The Share Issue is conditional upon Humble Group's Board of Directors resolving to issue new shares on the basis of the issue authorization granted by the Annual General Meeting, held on 6 May 2021.

## Advisers

Carnegie and SEB act as Joint Bookrunners in connection with the Share Issue. Gernandt & Danielsson Advokatbyrå KB acts as legal adviser to the Company in connection with the Share Issue. White & Case Advokataktiebolag acts as legal adviser to the Joint Bookrunners.

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*The information was sent for publication, through the agency of the contact persons set out above, at the time stated by the Company's news distributor, Cision, at the publication of this press release.*

## About Humble Group

Humble Group is a Swedish food-tech and FMCG-group, supplying the next generation of products that are good for people and the planet. Humble targets the segments of foodtech, eco, sustainability and vegan to drive high organic growth, acquisitions and utilize synergies in the different operation entities: Brands, Distribution, Manufacturing and Ingredients and R&D. Humble's technology solutions, refined through scientific research and extensive market experience, facilitate new formulations and recipes that improve the taste and texture of the next generation of sugar-reduced, sustainable and vegan products. For more information visit [www.humblegroup.se](http://www.humblegroup.se)

Humble Group is listed on Nasdaq Stockholm, First North Growth Market, under the ticker HUMBLE, FNCA Sweden AB is Humble Group's certified adviser. Tel: 08-528 00 399 E-mail: [info@fnca.se](mailto:info@fnca.se)

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This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the “**Prospectus Regulation**”) and has not been approved by any regulatory authority in any jurisdiction. Humble Group has not authorized any offer to the public of shares or rights in any member state of the EEA and no prospectus has been or will be prepared in connection with the Transaction. In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation.

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### Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as “believe”, “expect”, “anticipate”, “intend”, “may”, “plan”, “estimate”, “will”, “should”, “could”, “aim” or “might”, or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless it is not required by law or Nasdaq First North Growth Market's rule book for issuers.

### Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“**MiFID II**”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “**MiFID II Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in Humble Group have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “**Target Market Assessment**”). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in Humble Group may decline and investors could lose all or part of their investment; the shares in Humble Group offer no guaranteed income and no capital protection; and an investment in the shares in Humble Group is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Transaction. Furthermore, it is noted that, notwithstanding the Target Market Assessment, Carnegie and SEB will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in Humble Group.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in Humble Group and determining appropriate distribution channels.

*This is a translation of the Swedish version of the press release. In case of discrepancies, the Swedish wording shall prevail.*