

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION IN THE UNITED STATES, AUSTRALIA, HONG KONG, JAPAN, CANADA, NEW ZEALAND, SOUTH AFRICA, SWITZERLAND OR ANY OTHER JURISDICTION IN WHICH THE RELEASE, DISTRIBUTION OR PUBLICATION WOULD BE UNLAWFUL OR REQUIRE REGISTRATION OF ANY OTHER MEASURE IN ACCORDANCE WITH APPLICABLE LAW.

Press release, 20 March 2024

## Nobia announces final terms of its fully guaranteed rights issue

**On 20 February 2024, Nobia AB (publ) (“Nobia” or the “Company”) announced the Board of Directors’ resolution to carry out a fully guaranteed rights issue (the “Rights Issue”), in order to finance the completion of the Jönköping factory and strengthen the balance sheet, allowing for operational and financial flexibility. The Board of Directors today announces the final terms of the Rights Issue, including the subscription price and the maximum number of shares to be issued.**

### The Rights Issue in brief:

- The Rights Issue comprises not more than 504,758,463 new shares, resulting in an increase of the total number of shares from 170,293,458 to a maximum of 675,051,921.
- Those parties registered as shareholders in the Company on the record date 28 March 2024, are entitled to one (1) subscription right for each share. One (1) subscription right entitles the holder to subscribe for three (3) new shares.
- The subscription price has been set at SEK 2.50 per share in Nobia, meaning that Nobia will receive approximately SEK 1,262 million before deduction of issue costs, upon full subscription of the Rights Issue.
- The subscription period will run from 3 April 2024 to 17 April 2024.
- The Board of Directors’ resolution regarding the Rights Issue is subject to approval by an extraordinary general meeting (the “**EGM**”), which will be held on 26 March 2024.
- The purpose of the Rights Issue is to finance the completion of the Jönköping factory of approximately SEK 1 billion and to strengthen the balance sheet, allowing for operational and financial flexibility.
- Nobia’s largest shareholders, Nordstjernen Aktiebolag (“**Nordstjernen**”), If Skadeförsäkring AB (“**If Skadeförsäkring**”) and the Fourth Swedish National Pension Fund (“**AP4**”), together representing approximately 45.5<sup>1</sup> percent of the capital and votes in Nobia, have undertaken to subscribe for their respective pro rata shares in the Rights Issue.
- Nordstjernen, If Skadeförsäkring and AP4 have further entered into guarantee undertakings for the remaining part of the Rights Issue. Thus, the Rights Issue is covered in its entirety by subscription and guarantee undertakings.

---

<sup>1</sup> Excluding Nobia’s holdings of own shares. In total, there are 170,293,458 shares issued in Nobia. As of the date of this press release, Nobia holds 2,040,637 shares, which do not confer a right to participate in the Rights Issue.

- Nordstjernan, If Skadeförsäkring and AP4 have also undertaken to vote in favour of the Rights Issue at the EGM.
- To ensure the Company's access to long-term financing to allow for operational and financial flexibility for the Company, Nobia has negotiated an amendment and extension of Nobia's revolving credit facilities with its lenders. The Company's revolving credit facilities will be repaid and reduced to SEK 3,450 million using proceeds from the previously communicated asset divestments and the Rights Issue. The remaining facilities have been extended to 30 June 2027. The amended and restated facilities agreement requires that the Rights Issue is fully subscribed and completed by no later than 30 April 2024.

## Terms of the Rights Issue

Those parties registered as shareholders in the share register maintained by Euroclear for Nobia on the record date 28 March 2024, have preferential rights to subscribe for new shares in relation to the number of shares held on the record date. Anyone registered as a shareholder in the Company on the record date is entitled to one (1) subscription right for each share. One (1) subscription right entitles the holder to subscribe for three (3) new shares.

The new shares may also be subscribed for without subscription rights. If all of the new shares are not subscribed for with subscription rights, the Board of Directors will, within the limit of the maximum amount of the Rights Issue, decide on allotment of new shares subscribed for without subscription rights as follows:

- (1) Firstly, allotment of new shares shall be made to those who also have subscribed for new shares by exercise of subscription rights (irrespective of whether the subscriber was registered as a shareholder on the record date or not), and in the event that allotment cannot be made in full to those, allotment shall be made pro rata in relation to the number of subscription rights that have been exercised for subscription of new shares and should this not be possible, by drawing of lots.
- (2) Secondly, the new shares shall be allotted to those who have subscribed for new shares only without subscription rights, and in the event that allotment cannot be made in full to those, allotment shall be made pro rata in relation to the number of new shares that each one has subscribed for, and should this not be possible, by drawing of lots.
- (3) Thirdly, any remaining new shares shall be allotted to the guarantors in accordance with their guarantee undertakings.

Through the Rights Issue, Nobia's share capital will increase from the current SEK 56,763,597.145992 to SEK 225,013,783.537545 through the issuance of not more than 504,758,463 new shares, resulting in an increase of the number of shares from 170,293,458 to a maximum of 675,051,921. Shareholders choosing not to participate in the Rights Issue may have their ownership share diluted by approximately 74.8<sup>2</sup>

---

<sup>2</sup> Calculated as the number of newly issued shares divided by the total number of shares issued in the Company after the Rights Issue.

percent of the total number of shares and votes in the Company after the Rights Issue, but have the possibility to compensate for the financial dilution effect by selling their subscription rights.

The subscription price has been set at SEK 2.50 per new share in the Rights Issue. No commission will be charged. The Rights Issue is thereby estimated to provide Nobia with approximately SEK 1,262 million before deduction of issue costs upon full subscription of the Rights Issue.

Subscription for new shares with subscription rights is carried out through payment during the period from 3 April 2024 through 17 April 2024. During this period, it is also possible to apply to subscribe for shares without subscription rights.

The Rights Issue is subject to approval by the EGM, which is planned to be held on Tuesday, 26 March 2024 at 13:00 CET at S:ta Clara, Klarabergsviadukten 90. The notice to the EGM is available on Nobia's webpage [www.nobia.com](http://www.nobia.com).

### **Agreements relating to credit facilities**

On 20 February 2024 Nobia and the lenders entered into an amendment and restatement agreement in respect of the existing facilities agreement. The amended and restated facilities agreement entails that the Company's revolving credit facilities are repaid and reduced to SEK 3,450 million using proceeds from the previously communicated asset divestments and the Rights Issue. The remaining facilities have been extended to 30 June 2027. Further, the Company has also agreed with the lenders that new financial terms and conditions (covenants) shall apply. The new financial covenants include minimum liquidity and absolute adjusted consolidated EBITDA excluding IFRS 16. The Company will at a later date undertake to meet other financial covenants, in the form of a leverage ratio and an interest coverage ratio, under the facilities arrangement. The amended and restated facilities agreement requires that the Rights Issue is fully subscribed and completed by no later than 30 April 2024.

### **Voting, subscription and guarantee undertakings**

Nobia's largest shareholders, Nordstjernen, If Skadeförsäkring and AP4 have undertaken to subscribe for their respective pro rata shares of the Rights Issue. Such subscription undertakings comprise approximately 45.5 percent<sup>3</sup> of the Rights Issue. Nordstjernen, If Skadeförsäkring and AP4 have further entered into guarantee undertakings for the remaining part of the Rights Issue. Thus, the Rights Issue is covered in its entirety by subscription and guarantee undertakings.

A cash fee for the guarantee undertakings, determined based on current market conditions, of 2 percent of the guaranteed amount will be paid to Nordstjernen and If Skadeförsäkring. No compensation is paid for the subscription undertakings, nor for AP4's guarantee undertaking.

Neither the subscription nor the guarantee undertakings have been secured by, for example, bank guarantees, blocked funds, pledges or similar arrangements.

---

<sup>3</sup> Excluding Nobia's holdings of own shares. In total, there are 170,293,458 shares issued in Nobia. As of the date of this press release, Nobia holds 2,040,637 shares, which do not confer a right to participate in the Rights Issue.

**Exemption from mandatory bid obligation**

Nobia's largest shareholder, Nordstjernan, whose shareholding in Nobia corresponds to approximately 24.9 percent<sup>4</sup> of the votes, has undertaken to subscribe for its preferential right in the Rights Issue and has also entered into a guarantee undertaking. If the undertakings were to be fully utilized, Nordstjernan's voting share in Nobia would increase to more than three tenths.

Nordstjernan has been granted an exemption from the mandatory bid obligation by the Swedish Securities Council in case its shareholding would reach or exceed 30 percent of the number of votes in the Company as a result of Nordstjernan's participation in the Rights Issue. The exemption is conditional upon that 1) the shareholders who are to decide on the new share issue are informed of the maximum amount of capital and votes that Nordstjernan can obtain by subscribing for shares in excess of its preferential right and that 2) the general meeting's resolution is supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the meeting, disregarding shares held and represented at the meeting by Nordstjernan.

The maximum portion of the shares and votes in Nobia that Nordstjernan may receive if the undertakings were to be utilized in full is 57.4 percent<sup>5</sup> (including Nordstjernan's current holdings in Nobia).

**Indicative timetable for the Rights Issue**

Extraordinary General Meeting	On 26 March 2024
Last day of trading in the Company's shares including the right to receive subscription rights	On 26 March 2024
First day of trading in the Company's shares without the right to receive subscription rights	On 27 March 2024
Record date for the right to receive subscription rights in the Rights Issue	On 28 March 2024
Publication of the prospectus	On or about 2 April 2024
Trading in subscription rights on Nasdaq Stockholm	On or about 3 April 2024 - 12 April 2024
Subscription period	3 April 2024 - 17 April 2024
Trading in paid subscription shares on Nasdaq Stockholm (Sw. <i>Betalda tecknade aktier</i> )	On or about 3 April 2024 - 24 April 2024
Announcement of final outcome of the Rights Issue	On or about 19 April 2024

**Prospectus**

Further information regarding the Rights Issue and the Company will be included in the prospectus, which is expected to be published on or about 2 April 2024.

<sup>4</sup> Based on total number of shares issued. In total, there are 170,293,458 shares issued in Nobia, of which Nobia holds 2,040,637 shares.

<sup>5</sup> Based on total number of shares issued. In total, there are 170,293,458 shares issued in Nobia, of which Nobia holds 2,040,637 shares.

## Advisors

Carnegie Investment Bank AB (publ) ("**Carnegie**") acts as financial advisor to Nobia in connection with the Rights Issue and in conjunction with the amendment and extension of the revolving credit facilities. Carnegie, Handelsbanken Capital Markets and Nordea Bank Abp, filial i Sverige act as Joint Global Coordinators and Joint Bookrunners (jointly the "**Joint Global Coordinators**") in connection with the Rights Issue. White & Case acts as legal advisor to Nobia in connection with the Rights Issue and in conjunction with the amendment and extension of the revolving credit facilities. Baker McKenzie acts as legal advisor to the Joint Global Coordinators in the Rights Issue.

### For further information:

Jon Sintorn, President & CEO

+46 70 607 44 30

jon.sintorn@nobias.com

Henrik Skogsfors, CFO

+46 70 544 21 12

henrik.skogsfors@nobias.com

Tobias Norrby, Head of Investor Relations

+46 (0)8 440 16 07

tobias.norrby@nobias.com

*This information is information that Nobia is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons above, at 20:00 CET on 20 March 2024.*

Nobia develops and sells kitchen solutions through a number of strong brands in Europe, including Magnet in the UK; HTH, Norema, Sigdal, Invita and Marbodol in Scandinavia; Novart in Finland as well as ewe, Intuo and FM in Austria. Nobia generates profitability by combining economies of scale with attractive kitchen offerings. The Company has approximately 5,000 employees and net sales of about SEK 13.4 billion. The share is listed on Nasdaq Stockholm under the ticker NOBI.

## IMPORTANT INFORMATION

None of the securities referred to herein have been or will be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), or the securities laws of any state or other jurisdiction in the United States, and may not be offered, pledged, sold, delivered or otherwise transferred, directly or indirectly, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable other securities laws. There will not be any public offering of any of the securities in the United States.

In the United Kingdom, this press release is directed only at, and communicated only to, persons who are qualified investors within the meaning of article 2(e) of the Prospectus Regulation (2017/1129) of the European Parliament and of the Council of 14 June 2017 as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 who are (i) persons who fall within the definition of "investment professional" in article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**"), or (ii) persons who fall within article 49(2)(a) to (d) of the Order, or (iii) persons to whom it may otherwise be lawfully communicated

(all such persons referred to in (i), (ii) and (iii) above together being referred to as "**Relevant Persons**"). This press release must not be acted on or relied on by persons in the UK who are not Relevant Persons.

This press release and the information herein is not for publication, release or distribution, in whole or in part, directly or indirectly, in or into the United States, Australia, Hong Kong, Japan, Canada, New Zealand, South Africa, Switzerland, or any other state or jurisdiction in which publication, release or distribution would be unlawful or where such action would require additional prospectuses, filings or other measures in addition to those required under Swedish law.

The press release is for informational purposes only and does not constitute an offer to sell or issue, or the solicitation of an offer to buy or acquire, or subscribe for, any of the securities mentioned herein (collectively, the "**Securities**") or any other financial instruments in Nobia AB (publ). Any offer in respect of any of the Securities will only be made through the prospectus that Nobia AB (publ) expects to publish in due course. Offers will not be made to, and application forms will not be approved from, subscribers (including shareholders), or persons acting on behalf of subscribers, in any jurisdiction where applications for such subscription would contravene applicable laws or regulations, or would require additional prospectuses, filings, or other measures in addition to those required under Swedish law. Measures in violation of the restrictions may constitute a breach of relevant securities laws.

Carnegie, Handelsbanken Capital Markets and Nordea Bank Abp, filial i Sverige are acting for Nobia in connection with the Rights Issue and no one else and will not be responsible to anyone other than Nobia for providing the protections afforded to its clients nor for giving advice in relation to the transaction or any other matter referred to herein.

This press release contains forward-looking statements that reflect Nobia AB (publ)'s current view of future events as well as financial and operational development. Words such as "intend", "assess", "expect", "may", "plan", "estimate" and other expressions involving indications or predictions regarding future development or trends, not based on historical facts, identify forward-looking statements and reflect Nobia AB (publ)'s beliefs and expectations and involve a number of risks, uncertainties and assumptions which could cause actual events and performance to differ materially from any expected future events or performance expressed or implied by the forward-looking statement. The information contained in this press release is subject to change without notice and, except as required by applicable law, Nobia AB (publ) does not assume any responsibility or obligation to update publicly or review any of the forward-looking statements contained in it and nor does it intend to. You should not place undue reliance on forward-looking statements, which speak only as of the date of this press release. As a result of these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements as a prediction of actual future events or otherwise.

This announcement does not constitute an investment recommendation. The price and value of securities and any income from them can go down as well as up and you could lose your entire investment. Past performance is not a guide to future performance. Information in this announcement cannot be relied upon as a guide to future performance.

The securities mentioned in this press release have not been registered and will not be registered under any applicable securities law in United States, Australia, Hong Kong, Japan, Canada, New Zealand, South Africa, Switzerland and may, with certain exceptions, not be offered or sold within, or on behalf of a

person or for the benefit of a person who is registered in, these countries. The Company has not made an offer to the public in to subscribe for or acquire the securities mentioned in this press release other than in Sweden.

In the EEA Member States, with the exception of Sweden, (each such EEA Member State, a “**Relevant State**”), this press release and the information contained herein are intended only for and directed to qualified investors as defined in Article 2 (e) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the “**Prospectus Regulation**”). The securities mentioned in this press release are not intended to be offered to the public in any Relevant State and are only available to qualified investors except in accordance with exceptions in the Prospectus Regulation. Persons in any Relevant State who are not qualified investors should not take any actions based on this press release, nor rely on it.