

Press release

Nobia AB (publ)

January 14, 2026

## Nobia strengthens financial position through a fully guaranteed rights issue of approximately SEK 1,500m and commitment for amendment and extension of credit facilities

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**The Board of Directors of Nobia AB (publ) ("Nobia" or the "Company") (i) has today resolved to conduct a fully guaranteed rights issue of new shares of approximately SEK 1,500m with preferential rights for existing shareholders (the "Rights Issue"), and (ii) announces that the Company has entered into a commitment letter with its incumbent lenders for an amendment and extension of the Company's revolving credit facilities. The Rights Issue and the extension of the revolving credit facilities are designed to secure access to long-term financing and provide Nobia with the operational and financial flexibility necessary to execute its strategy and strengthen its position as the leading kitchen specialist in the Nordics.**

"We now take steps to further strengthen our financial position and focus on our core Nordic markets, where we have strong positions with competitive brands, and a highly automated factory in Jönköping, Sweden. As a consequence, we have reached an agreement to divest our UK business. By resolving this fully guaranteed rights issue and securing a commitment for an amendment and extension of our credit facilities, we are better positioned to deliver on our strategy", says Kristoffer Ljungfelt, President & CEO.

Nobia develops, manufactures and sells kitchen solutions through a number of strong brands in Europe, including Magnet in the UK; HTH, Norema, Sigdal, Invita, Superfront and Marbodal in Scandinavia and Novart in Finland. Nobia generates profitability by combining economies of scale with attractive kitchen offerings. The Group has approximately 4,000 employees and net sales of about SEK 11 billion. The share is listed on Nasdaq Stockholm under the ticker NOBI.

## Summary:

- The Rights Issue will comprise new shares entailing proceeds of approximately SEK 1,500m before deduction of transaction costs.
- The Board of Directors' resolution regarding the Rights Issue is subject to approval by an extraordinary general meeting (the "**EGM**"). The EGM is scheduled to be held on or about 18 February 2026.
- The Rights Issue and the extension of the revolving credit facilities are designed to secure access to long-term financing and provide Nobia with the operational and financial flexibility necessary to execute its strategy and strengthen its position as the leading kitchen specialist in the Nordics.
- Nobia's largest shareholders, Nordstjernan Aktiebolag ("**Nordstjernan**"), If Skadeförsäkring AB ("**If Skadeförsäkring**") and the Fourth Swedish National Pension Fund ("**AP4**"), together representing approximately 45.46 per cent[1] of the capital and votes in Nobia, have undertaken to subscribe for their respective pro rata shares of the Rights Issue.
- Nordstjernan and If Skadeförsäkring 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.
- Nordstjernan, If Skadeförsäkring and AP4 have also undertaken to vote in favour of the Rights Issue at the EGM.
- The final terms of the Rights Issue will be determined by the Board of Directors on or about 11 February 2026.
- Provided that the Rights Issue is approved by the EGM, the record date for the Rights Issue is expected to be 20 February 2026 and the subscription period is expected to run from 24 February 2026 to 11 March 2026.
- To ensure the Company's access to long-term financing and to allow for operational and financial flexibility for the Company, Nobia has secured a commitment for an amendment and extension of Nobia's current SEK 3,450m revolving credit facilities from its incumbent lenders. The financing arrangement will consist of SEK 2,500m revolving credit facilities and a SEK 1,500m bridge term facility. The intention is to repay the bridge term facility with proceeds from the Rights Issue, whereas the revolving credit facilities will have a committed tenor of three years. The amendment is contemplated to be implemented no later than January 2026, and will require that the Rights Issue is fully subscribed and completed as soon as reasonably practicable thereafter.
- As communicated earlier today, Nobia has also reached an agreement to divest its UK operations.

## Background and reasons

Nobia is the leading kitchen specialist in the Nordic region, serving both consumers and professional customers, including builders and tradesmen, through a portfolio of highly regarded brands such as HTH, Marbodal, Sigdal, Norema, Unoform and Invita. The

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Group operates primarily through an asset-light dealer and franchise network, which together form the largest kitchen distribution platform in the Nordics.

To secure long-term growth and leverage economies of scale, Nobia initiated the construction of a highly automated, state-of-the-art manufacturing facility in 2019. This facility, Nobia Park, was inaugurated in October 2025 and is designed to serve all brands across the Nordic markets. Nobia Park will replace the former Swedish factory in Tidaholm and partially integrate the Danish supply chain and has already led to the closure of the Nastola factory in Finland, thereby enhancing efficiency and competitiveness for volumes sold primarily in Sweden and Norway.

In addition to its Nordic operations, Nobia has historically maintained a presence in the UK under the Magnet brand. However, market conditions following Brexit and the Covid-19 pandemic have created structural challenges, requiring significant investment in the store network. To sharpen the strategic focus and allocate capital more effectively, Nobia has announced the divestment of its UK business unit. This move will enable the Group to concentrate resources on strengthening its Nordic operations, cementing its leadership position in the Nordics.

Over the past five years, Nobia has faced a series of macroeconomic shocks and unprecedented external events that have significantly affected earnings and operating cash flow. At the same time, the Group has undertaken investment commitments in Nobia Park and absorbed restructuring costs associated with downsizing operations to align with lower volumes. Though the Nobia Park factory is fully funded, these factors have contributed to elevated debt levels and unsustainably high financing costs.

Despite these headwinds, operating performance has improved notably over the last two years, even in challenging market conditions. With the investment cycle in the supply chain now approaching completion, Nobia is positioned to benefit from enhanced efficiency and competitiveness. However, the current debt burden and interest expenses continue to constrain operational flexibility and leave leverage materially above the Group's long-term financial targets.

The Rights Issue and the extension of the revolving credit facilities are designed to secure access to long-term financing and provide Nobia with the operational and financial flexibility necessary to execute its strategy and strengthen its position as the leading kitchen specialist in the Nordics.

### **Commitment letter relating to credit facilities**

Nobia has held dialogues with its incumbent lenders under the existing facilities agreement to secure an amendment and extension of its existing revolving credit facilities, and Nobia has entered into a commitment letter pursuant to which Nobia's incumbent lenders commit to provide the SEK 2,500m revolving credit facilities and a SEK 1,500m bridge term facility. The intention is to repay the bridge term facility with proceeds from the Rights

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Issue, whereas the revolving credit facilities will have a committed tenor of three years. Nobia will be required to reduce the new revolving credit facilities to SEK 2,000m within 18 months. Further, Nobia has also agreed with the lenders that new financial terms and conditions (covenants) shall apply, and the financial covenants will be adjusted net debt to adjusted consolidated EBITDA (leverage), adjusted consolidated EBITDA to net interest expense (interest coverage ratio) and maximum capital expenditure, in each case excluding IFRS 16.

The amendment and extension are contemplated to be completed no later than January 2026, and will require that the Rights Issue is fully subscribed and completed as soon as reasonably practicable thereafter.

## **The Rights Issue**

Against the above background, the Board of Directors of Nobia has resolved on an issue of new shares with preferential rights for Nobia's existing shareholders of approximately SEK 1,500m. As further set out below, the Rights Issue is fully covered by subscription and guarantee undertakings by Nobia's largest shareholders, Nordstjernan and If Skadeförsäkring.

The proceeds from the Rights Issue will be used to reduce the Company's leverage through repayment of interest-bearing debt, thereby strengthening Nobia's financial flexibility and enabling increased capacity for future growth. The Company's shareholders on the record date shall have the right to subscribe for new shares in the Rights Issue with preferential rights. The record date for the right to participate in the Rights Issue is expected to be 20 February 2026. Subscription for new shares can also be made without preferential rights. Final terms for the Rights Issue, including the amount by which the share capital in the Company is to be increased, the number of new shares to be issued and the subscription price are expected to be announced on or about 11 February 2026. The subscription period is expected to run between 24 February 2026 and 11 March 2026.

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

Nobia's largest shareholders, Nordstjernan, If Skadeförsäkring and AP4 have undertaken to vote in favour of the Rights Issue at the EGM, and to subscribe for their respective pro rata shares of the Rights Issue. Such subscription undertakings comprise approximately 45.46 per cent<sup>[1]</sup> of the Rights Issue. Nordstjernan and If Skadeförsäkring 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 two per cent of the guaranteed amount will be paid to Nordstjernan and If Skadeförsäkring. No compensation is paid for the subscription undertakings.

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

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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 per cent of the number of votes in the Company as a result of Nordstjernan's participation in the Rights Issue. Nordstjernan's subscription and guarantee undertaking is subject to compliance with the Swedish Securities Council ruling AMN 2025:70, including that (i) Nobia's shareholders are informed prior to the EGM of the maximum shareholding and voting rights that Nordstjernan may obtain by subscribing for shares in accordance with its entire subscription and guarantee undertaking in the Rights Issue, and (ii) the resolution to carry out the Rights Issue is supported by at least two-thirds of the votes cast and the shares represented at the EGM, whereby any shares held and represented by Nordstjernan shall be disregarded.

### Extraordinary General Meeting

The Rights Issue is conditional upon approval at an EGM. The Rights Issue is further conditional upon a resolution by the EGM deciding on, among other things, certain amendments to the articles of association regarding the limits of the share capital and the number of shares. The EGM is intended to be held on 18 February 2026. The notice of the EGM will be announced today through a separate press release.

### Indicative timetable for the Rights Issue

Publication of the final terms and conditions of the Rights Issue, including the subscription price and the maximum number of new shares to be issued	On or about 11 February 2026
Extraordinary General Meeting	On or about 18 February 2026
Last day of trading in the Company's shares including the right to receive subscription rights	On or about 18 February 2026
First day of trading in the Company's shares without the right to receive subscription rights	On or about 19 February 2026
Publication of Disclosure Document (as defined below)	On or about 19 February 2026
Record date for the right to receive subscription rights in the Rights Issue	On or about 20 February 2026
Trading in subscription rights on Nasdaq Stockholm	On or about 24 February 2026– 6 March 2026
Subscription period	24 February 2026– 11 March 2026
Trading in paid subscription shares on Nasdaq Stockholm (Sw. <i>Betalda tecknade aktier</i> )	On or about 24 February 2026– 20 March 2026
Announcement of outcome of the Rights Issue	On or about 12 March 2026

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## Disclosure document

In connection with the Rights Issue, the Company will prepare a disclosure document in accordance with Article 1.4 db of the European Parliament and Council Regulation (EU) 2017/1129 (the "**Prospectus Regulation**" and the "**Disclosure Document**", respectively). The Disclosure Document will be prepared in accordance with the requirements of Annex IX to the Prospectus Regulation and will be published by the Company before the subscription period begins. The Disclosure Document is expected to be published on or around 19 February 2026.

## Advisors

Handelsbanken and Nordea Bank Abp, filial i Sverige act as financial advisors and Book Runners in connection with the Rights Issue. White & Case acts as legal advisor to Nobia in connection with the Rights Issue and the refinancing of the revolving credit facilities.

## For further information:

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*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 08:01 CET on 14 January 2026.*

## IMPORTANT INFORMATION

This press release does not contain or constitute an offer to subscribe, acquire or otherwise trade in shares, subscription rights or other securities in Nobia. This press release is not a prospectus within the meaning of the Prospectus Regulation (EU) 2017/1129 and has not been approved by any regulatory authority in any jurisdiction. This press release neither identifies nor purports to identify risks (direct or indirect) that may be associated with an investment in securities. In connection with the Rights Issue, the Company will prepare a disclosure document in accordance with Article 1.4 db of the Prospectus Regulation. The disclosure document will be prepared in accordance with the requirements of Annex IX to the Prospectus Regulation. The disclosure document does not constitute a prospectus under the Prospectus Regulation and will neither be reviewed nor approved by the Swedish Financial Supervisory Authority.

The information in this press release is not for release, publication or distribution, directly or indirectly, in or into the United States, Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, or any other jurisdiction where such release, publication or distribution would violate applicable laws or regulations or would require additional

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documentation to be prepared or registered or require any other action to be taken, in addition to what is required under Swedish law. Any failure to comply with the restrictions described may result in a violation of applicable securities regulations.

No subscription rights, paid subscription shares (Sw. Betalda tecknade aktier) or shares issued by Nobia have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or the securities legislation of any state or other jurisdiction of the United States and no subscription rights, paid subscription shares or shares may be offered, subscribed for, exercised, pledged, granted, sold, resold, delivered or otherwise transferred, directly or indirectly, in or into the United States, other than according to applicable exceptions from, or in a transaction not subject to, the registration requirements of the Securities Act, and in accordance with securities laws in the state or other jurisdiction in question in the United States. There will be no public offering of such securities in the United States. The securities referred to herein have not been approved or disapproved by the U.S. Securities and Exchange Commission (SEC), any state securities commission or other regulatory authority in the United States, nor have any of the foregoing authorities passed upon or endorsed the merits of the Rights Issue or the accuracy or adequacy of this document. Any representation to the contrary is a criminal offence in the United States.

This press release is distributed to and directed only at (i) persons who are outside the United Kingdom or (ii) persons who have professional experience in matters relating to investments falling within the definition of "professional investors" in Article 19(2) of the UK Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**") or (iii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Order or (iv) certified high net worth individuals and certified and self-certified sophisticated investors as described in Articles 48, 50, and 50A respectively of the Order or (v) persons to whom this press release may otherwise be lawfully communicated (all such persons together being referred to as "relevant persons"). Any investment to which this press release relates will only be available to and will only be directed to and distributed to relevant persons. Any person who is not a relevant person should not take any action based on this press release, nor act or rely on it.

Handelsbanken and Nordea Bank Abp, filial i Sverige are acting exclusively for Nobia in connection with the Rights Issue and not for anyone else. Handelsbanken and Nordea Bank Abp, filial i Sverige are not responsible to anyone other than Nobia for providing the protections provided to their customers or for providing advice in connection with the Rights Issue or in respect of anything else referred to herein.

### Information to distributors

In consideration of the product governance requirements in: (a) EU Directive 2014/65/EU on markets in financial instruments ("**MiFID II**"), (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II, and (c) Chapter 5 of the Swedish Financial Supervisory Authority's regulations regarding investment services and activities (FFFS 2017:2) (jointly referred to below as "MiFID II's product governance requirements"), and without

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any liability to pay damages for claims that may rest with a “manufacturer” (in accordance with MiFID II’s product governance requirements) that may otherwise be relevant, the shares, subscription rights and BTAs in the Company have been subject to a product approval process whereby the target market for the shares, subscription rights and BTAs in the Company comprises (i) retail clients, and (ii) investors who meet the requirements for non-retail clients and equivalent counterparties, each in accordance with MiFID II (the “target market”).

Notwithstanding the assessment of the target market, distributors are to note the following: the value of the shares, subscription rights and BTAs in the Company may decline and it is not certain that investors will recover all or any portion of the amount invested; the shares, subscription rights and BTAs in the Company offer no guaranteed income and no protection of capital; and an investment in the shares, subscription rights and BTAs in the Company is suitable only for investors who do not require a guaranteed income or protection of capital, who (either themselves or together with an appropriate financial advisor or other type of advisor) are capable of evaluating the benefits and risks of such an investment and who have sufficient funds with which to sustain such losses as may arise from the investment. The assessment of the target market does not impact the requirements in the contractual, statutory, regulatory or sales restrictions in relation to the Rights Issue.

The assessment of the target market is not to be considered to be: (a) an assessment of suitability and appropriateness under MiFID II, or (b) a recommendation to any investors or group of investors to invest in, procure or take any other action regarding shares, subscription rights and BTAs in the Company.

Each distributor is responsible for performing their own assessment of the target market regarding the Company’s shares, subscription rights and BTAs and for deciding on suitable channels of distribution.

## **Forward-looking statements**

This press release contains certain forward-looking statements which reflect Nobia’s current view on future events and anticipated financial and operational performance. Words such as “intend”, “assess”, “expect”, “may”, “plan”, “believe”, “estimate” and other expressions entailing indications or predictions of future development or trends, not based on historical facts, constitute forward-looking statements. Forward-looking statements are inherently associated with both known and unknown risks and uncertainties as they depend on future events and circumstances. Forward-looking statements are not a guarantee of future results or development, and actual outcomes may differ materially from the statements set forth in the forward-looking statements. Forward-looking statements in the press release speak only as of the date of the press release and are subject to change without notice. Nobia makes no undertakings to publish updates or revisions to forward-looking statements as a result of new information, future events or the like beyond what is required by applicable laws or stock market regulation.

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[1] Based on the total number of outstanding shares. In total, Nobia has issued 675,051,921 shares, of which 2,040,637 are held by Nobia as treasury shares which do not carry any right to participate in the Rights Issue. Accordingly, the calculations are based on 673,011,284 outstanding shares, excluding treasury shares.

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