



ITAB'S recapitalisation completed - the rights issue oversubscribed

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ITAB Shop Concept AB (publ) ("ITAB" or the "Company") announces that ITAB's recapitalization has been completed and that the rights issue of approximately MSEK 768, which is being carried out as part of ITAB's recapitalization, (the "Rights Issue") has been oversubscribed. The subscription period for the Rights Issue ended on 8 March 2021. The result of the Rights Issue shows that 101,557,689 class B shares, corresponding to approximately 99.2 per cent of the offered class B shares, were subscribed for by virtue of subscription rights. The remaining 825,741 class B shares have been allotted to those who have subscribed for class B shares without subscription rights. The Rights Issue is therefore fully subscribed and ITAB will receive proceeds amounting to approximately MSEK 768 through the Rights Issue, before issue costs. In addition, ITAB's set-off issue, resolved upon at the extraordinary general meeting on 15 January 2021, (the "Set-off Issue") has been fully subscribed and all of the Company's class A shares have been reclassified to the corresponding number of class B shares, at the request of shareholders. Following the Rights Issue, the Set-off Issue and the reclassification of class A shares, the Company will have 218,100,192 class B shares outstanding.

The Rights Issue

The result shows that 101,557,689 class B shares, corresponding to approximately 99.2 per cent of the class B shares offered in the Rights Issue, have been subscribed for by the exercise of subscription rights. The remaining 825,741 class B shares that were not subscribed for with subscription rights have been allocated to those who have subscribed for class B shares without subscription rights in accordance with the principles described in the prospectus. Interest in the Rights Issue has been high and consequently the Rights Issue was oversubscribed by 124.2 per cent. The Rights Issue is thus fully subscribed and none of the guarantee commitments have been utilized.

Notification regarding allotment of class B shares which have been subscribed for without subscription rights will be distributed today on 12 March 2021 by a settlement note. Subscribed and allotted new class B shares shall be paid in cash in accordance with the instructions on the settlement note. Nominee registered shareholders will receive notification regarding allotment of shares in accordance with the respective nominee's procedures.

ITAB will receive proceeds of approximately MSEK 768 through the Rights Issue before issue costs. The share capital of ITAB will, as a result of the Rights Issue increase by SEK 42,659,983.9, from SEK 42,659,983.9 to a total of SEK 85,319,967.8. The total number of class B shares will increase by 102,383,430 new class B shares as a result of the Rights Issue.

New class B shares subscribed for with subscription rights are expected to be registered by the Swedish Companies Registration Office on or around 17 March 2021 and the new class B shares are expected to start trading on Nasdaq Stockholm on or around 22 March 2021, provided that registration has taken place.

Andréas Elgaard, President & CEO at ITAB commented:

We are proud that existing shareholders so clearly support the rights issue and we see this as an indication of trust in ITAB's transformation plan. We are now seeing the end of a long process and I would like to thank all shareholders, the board and the Macquarie, Vinge, ITAB and Nordea team for all of the hard work and a great collaboration that resulted in an oversubscribed rights issue. I look forward to being able to focus our efforts at establishing ITAB as the leading European solution provider.

The Set-off Issue

The Board of Directors has, today on 12 March 2021, decided upon allocation in the Set-off Issue resolved upon at the extra general meeting on 15 January 2021. The Set-off Issue is directed to Pomona-gruppen AB (closely related to the board member Fredrik Rapp), VIEM Invest AB (closely related to the board member Anna Benjamin), and Övre Kullen AB (closely related to the board member Petter Fågersten) to repay the portion of the shareholder loans of a total amount of MSEK 140 granted to ITAB in July 2020, that is not repaid in cash with net issue proceeds from the Rights Issue. The Set-off Issue entails that ITAB's share capital is increased by SEK 5,555,583.8 by issuing a total of 13,333,332 new class B shares.

New class B shares subscribed for in the Set-off Issue are expected to be registered by the Swedish Companies Registration Office on or around 17 March 2021 and are expected to start trading on Nasdaq Stockholm on or around 22 March 2021, provided that registration has taken place.

Reclassification of all class A shares in ITAB

The holders of class A shares in the Company, Pomona-gruppen AB, Petter Fågersten and Övre Kullen AB have, in accordance with the Company's articles of association, in February 2021 requested reclassification of all their class A shares, amounting to a total of 22,166,400, to class B shares at a ratio of 1:1. As a result, the Board of Directors has today on 12 March 2021, resolved to reclassify class A shares to class B shares. Following the registration of the reclassification, the Company will only have class B shares outstanding. Each class B share entitles to one vote at general meetings.

The reclassification is expected to be registered by the Swedish Companies Registration Office on or around 17 March 2021 and the new class B shares are expected to start trading on Nasdaq Stockholm on or around 24 March 2021.

Following the Rights Issue, the Set-off Issue, and the reclassification of the class A shares, the Company will have 218,100,192 class B shares outstanding and a share capital of SEK 90,875,551.6.

Advisors

Macquarie Capital (Europe) Limited ("Macquarie Capital") is acting as the lead financial adviser to ITAB and Nordea is acting as co-adviser to ITAB. Macquarie Capital and Nordea are acting as Joint Global Coordinators and Joint Bookrunners in the Rights Issue. Macquarie Capital is authorised and regulated in the United Kingdom by the Financial Conduct Authority. Macquarie Capital and Nordea are acting for ITAB only in connection with the Rights Issue and no one else, and will not be responsible to anyone other than ITAB for providing the protections offered to clients nor for providing advice in relation to the Rights Issue, the contents of this announcement or any transaction, arrangement or other matter referred to in this announcement. Vinge is acting as legal adviser to ITAB.

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About ITAB

AT ITAB we help customers turn consumer brand experience into physical reality with our know-how, solutions and ecosystem of partners. We co-create with our customers, efficient retail solutions that deliver convenient and inspiring consumer experiences. The offer includes consultative design services, custom-made interiors, checkout systems, consumer guidance solutions, professional lighting systems and interactive digital solutions for the physical store. ITAB has approximately 3,030 employees and net sales in 2020 amounted to SEK 5,323 million. The company's B share is listed on Nasdaq Stockholm.

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