

Renewable Ventures Nordic AB receives conditional approval for continued listing on Spotlight Stock Market following the acquisition of Xer Tech AB and publishes a listing memorandum

Renewable Ventures Nordic AB (publ) (under name change to Xer Tech Holding AB) (“RVN” or the “Company”) entered into a binding agreement on November 11, 2025 to acquire all shares in Xer Tech AB (“Xer Tech”) through a reverse acquisition (the “Transaction”). Xer Tech is a defense technology company specializing in the development and sale of hybrid-electric unmanned aerial vehicles (UAVs) for both defense and civilian applications (so-called dual-use). Today, on December 30, 2025, the Company hereby announces that it has received conditional approval for continued listing from Spotlight Stock Market (“Spotlight”) and publishes a listing memorandum prepared in connection therewith (the “Memorandum”). As previously disclosed through separate press releases, two extraordinary general meetings of the Company have further resolved to adopt all resolutions related to the Transaction.

On November 11, 2025, the Company entered into a binding agreement to acquire all shares in Xer Tech through a reverse acquisition. The commercial outcome of the Transaction is that RVN will change its name to Xer Tech Holding AB and continue the operations of Xer Tech with Xer Tech as a subsidiary. In connection with this, the Company’s board of directors and executive management will be replaced. RVN’s current operations have, in part, been distributed to existing shareholders and, in part, divested.

Today, RVN publishes the Memorandum in connection with Spotlight’s conditional approval. The Memorandum is available on Xer Tech’s website, www.xer-tech.com, as well as on Spotlight’s website, www.spotlightstockmarket.com.

As previously communicated, the Transaction was also subject to resolutions adopted at two extraordinary general meetings of the Company. The extraordinary general meetings were held on December 1, 2025 and December 15, 2025, respectively, and resolved to adopt all proposals related to the Transaction. The resolutions are described in more detail in the press releases from the respective extraordinary general meetings published by the Company on December 1, 2025 and December 15, 2025, respectively.

Following Spotlight’s conditional approval and the resolutions adopted at the extraordinary general meetings, the only remaining condition for the Transaction is that Rex International Holding Ltd obtains approval in accordance with the rules of the Singapore Exchange (SGX) and therefore intends to convene an extraordinary general meeting as soon as practicable. Through proxies received, shareholders representing approximately 41 per cent of Rex International Holding Ltd have approved the Transaction, and a simple majority is required for the resolution. Approval by the extraordinary general meeting constitutes a condition of Spotlight’s listing approval.

The Transaction is intended to be completed as soon as practicable following receipt of approval by Rex International Holding Ltd.

Until the Transaction has been completed, the share will continue to be traded under the following details:

Ticker: RVN

ISIN: SE0017768658

Further information regarding the Transaction is set out in the press release published by the Company on November 11, 2025.

Advisors

Advokatfirman Delphi KB is acting as legal advisor to Xer Tech in connection with the Transaction. Stockholm Corporate Finance AB is acting as financial advisor to Xer Tech in connection with the Transaction.

About Xer Tech AB

Xer Tech AB is a Swiss-based manufacturer of heavy-duty, long-range hybrid-electric unmanned aerial systems designed for industrial and governmental applications. Xer Tech's platforms support mission-critical dual-use operations including powerline inspections, mapping, surveillance, gas leak detection, emergency response and defence applications such as Intelligence, Surveillance, Reconnaissance and mine detection. Learn more at xer-tech.com.

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