

# Conversion of convertibles to B shares in Storskogen

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On 3 April 2023, Storskogen Group AB (publ) (“Storskogen”) issued two convertibles of a total of approximately GBP 10.4 million with mandatory conversion to the sellers of AC Electrical Services Group Limited (“ACE”). The convertibles have today, on 3 April 2024, in their entirety been converted to new B shares in Storskogen.

On 3 April 2023, Storskogen announced that the group had acquired 80 percent of the shares in ACE and that GBP 10,361,992 of the consideration would be paid with B shares in Storskogen to be delivered on 3 April 2024. To secure the delivery of the B shares and to settle this part of the consideration, the Board of Directors of Storskogen resolved, based on the authorisation from the annual general meeting on 17 May 2022, on 3 April 2023 on a directed issue of two convertibles (of series 2023:1 and 2023:2, respectively) of a total of GBP 10,361,992 to the sellers of ACE, with mandatory conversion today on 3 April 2024.

The convertibles have today in their entirety been converted to a total of 16,561,182 B shares in Storskogen (corresponding to a dilution effect of approximately 0.98 percent of the share capital and approximately 0.55 percent of the votes). The conversion price, which pursuant to the share purchase agreement and the terms and conditions for the convertibles, should correspond to be the Volume Weighted Average Price for the Storskogen B share on Nasdaq Stockholm during the period 22–27 March 2024 converted to GBP, amounted to GBP 0.4105 (corresponding to SEK 5,5073) per B share. The excess convertible amount of GBP 3,563,161.34 in total will be paid in cash.

Following the conversion, the total number of shares and votes in Storskogen amounts to 1,686,039,235 shares (of which 148,001,374 A shares and 1,538,037,861 B shares) and 3,018,051,601 votes. The share capital has increased with SEK 8,446.202821 to SEK 859,880.009941.

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## ABOUT STORSKOGEN

Storskogen is an international group of businesses across trade, industry and services. As a long-term owner, we are positioned to identify, acquire, and develop market leaders with sustainable business models. Storskogen creates value by providing access to capital and strategic direction combined with active governance and a decentralised operational model. Storskogen has over 12,000 employees, net sales of SEK 36 billion (LTM) across a diversified group of businesses and is listed on Nasdaq Stockholm.