



Press Release

25 July, 2025

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NOTICE OF STABILIZATION MEASURES AND TERMINATION OF STABILIZATION PERIOD

DNB Carnegie Investment Bank AB (publ) ("DNB Carnegie") has, in its capacity as stabilization manager, notified Hacksaw AB (publ) ("Hacksaw" or the "Company") that stabilization measures have been undertaken in the Company's shares traded on Nasdaq Stockholm. DNB Carnegie further announces that the stabilization period has now ended and that no further stabilization measures will be carried out. The over-allotment option has been partly exercised as for 59,162 shares in the Company.

As announced in connection with the offering to acquire existing shares in Hacksaw (the "**Offering**") and the admission to trading of Hacksaw's shares on Nasdaq Stockholm, DNB Carnegie may, acting as stabilization manager, carry out transactions designed to stabilize, maintain and otherwise support the market price of the Company's shares at levels above those which might otherwise prevail in the market.

Stabilization measures could have been carried out on Nasdaq Stockholm, the OTC market or otherwise, and could be carried out at any time during the period beginning on the first day of trading in the shares on Nasdaq Stockholm, 25 June 2025, and ending no later than 30 calendar days thereafter. However, the Stabilization Manager has not been under any obligation to undertake any stabilization measures, nor has it provided any assurances that stabilization measures would be undertaken. The commencement of stabilization could be discontinued at any time without prior notice. No transactions have been conducted at a price higher than the price set in the Offering, i.e. SEK 77 per share.

In order to cover any overallotment in connection with the Offering, certain selling shareholders, as set out in the prospectus for the Offering, have granted the Joint Global Coordinators an overallotment option, which may be utilized in whole or in part for 30 days from the date commencement of trading in the shares on Nasdaq Stockholm, 25 June 2025, to sell up to 6,521,707 shares corresponding to up to 15 percent of the total number of shares in the Offering (the "**Over-Allotment Option**"), at a price corresponding to the price in the Offering. These shares were allocated to investors prior to the first day of trading in Hacksaw's shares, after which the shares could be used for stabilization purposes or to cover any over-allotment in connection with the Offering.

DNB Carnegie, as stabilization manager, now announces that the over-allotment option has been partly exercised as for 59,162 existing shares and consequently 6,462,545 shares in Hacksaw, which DNB Carnegie has borrowed from certain selling shareholders in connection with the Offering, will be returned.

DNB Carnegie has, in its capacity as stabilization manager, notified that stabilization measures have been undertaken in accordance with article 5(4) of the Market Abuse Regulation (EU) 596 /2014 and the Commission Delegated Regulation (EU) 2016/1052 on Nasdaq Stockholm, as specified below. The contact person at DNB Carnegie is Anna Boqvist (+46 8 5886 88 54).

Stabilization information

Issuer:	Hacksaw AB (publ)
Securities:	Shares (ISIN: SE0025138357)
Offering size (excl. over-allotment option)	43,478,293
Over-allotment option:	6,521,707 shares
Total offer size:	50,000,00 shares
Offer price:	SEK 77
Trading symbol (ticker):	HACK
Stabilization Manager:	DNB Carnegie Investment Bank AB (publ)

Stabilization transactions

Execution Date	Quantity (No. of shares)	Price (Lowest)	Price (Highest)	Price (Volume Weighted Average Price)	Currency	Trading Venue
2025-07-17	15,838	76.5000	77.0000	76.9807	SEK	Nasdaq Stockholm

The stabilization period for the Offering has now ended and no further stabilization transactions will be carried out. Below is a summary of the stabilization transactions that have been carried out during the stabilization period in accordance with today's press release and the press release on 4 July 2025 and 16 July 2025. All transactions during the stabilization period have been carried out on Nasdaq Stockholm and no stabilization measures have been carried out on dates other than those set out below.

Date	SEK (Range)
25 June 2025	75.0000-77.0000
26 June 2025	71.5850-75.0000
27 June 2025	76.0000-77.0000
30 June 2025	75.1500-76.0000
1 July 2025	75.0000-76.0500
2 July 2025	74.5000-76.5000
3 July 2025	76.0000-77.0000
4 July 2025	76.0000-77.0000
7 July 2025	74.2000-77.0000
8 July 2025	74.3000-76.1000
9 July 2025	73.6000-75.0000
10 July 2025	74.1000-76.0000
11 July 2025	75.5000-76.7500
14 July 2025	75.3500-76.9000
15 July 2025	75.1500-76.0000
16 July 2025	75.7000-76.5000
17 July 2025	76.5000-77.0000

About Hacksaw

Hacksaw is a global technology-first RGS platform and game supplier for iGaming operators globally. The Company operates across the entire B2B value chain, from game development to distribution, interacting directly with the operators and aggregators.^[1] The games developed by Hacksaw are powered by the Company's proprietary RGS platform: a scalable, modular and purpose-built technology platform built on a modern code base, enabling systematic development and rapid distribution of games, extending across the entire B2B iGaming vertical. The architecture of the RGS enables Hacksaw to promptly modify games in response to regulatory changes, making it possible to adapt the games to local regulations before expanding into new markets as well as in response to regulatory changes in markets in which it already operates. The RGS allows Hacksaw's in-house game development studios to create and update games in a time-and-cost-efficient manner and distribute them to players via Hacksaw's vast distribution network consisting of a wide range of customers.

Hacksaw's RGS is also made available to third-party game studios who utilize the RGS (OpenRGS™) for creating and distributing games.

For further information, please contact:

Christoffer Källberg, Group CEO
E-mail: ir@hacksawgroup.com

This information is information that Hacksaw is obliged to make public pursuant to the EU Market Abuse Regulation 596/2014. The information was submitted for publication, through the agency of the contact persons set out above, at 18:40 CEST on 25 July 2025.

IMPORANT INFORMATION

This press release is not an offer to sell or a solicitation of any offer to buy securities issued by Hacksaw AB (publ) ("**Hacksaw**" or the "**Company**") in any jurisdiction where such offer or sale would be unlawful.

This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (together with any related implementing and delegated regulations, the "**Prospectus Regulation**"), and has not been approved by any regulatory authority in any jurisdiction. A prospectus in connection with the Offering has been prepared and published by the Company on the Company's website. Investors should not invest in any securities referred to in this press release except on the basis of information contained in the aforementioned prospectus.

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Forward-looking statements

This press release may include statements, including the Company's financial and operational medium- to long-term term objectives that are, or may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "assumes", "believes", "intends", "estimates", "anticipates", "should", "according to estimates", "predicts", "expects", "may", "will", "plans", "schedules", "potential", "forecasts", "could", "as far as is known" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual

results. Any forward-looking statements reflect the Company's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Company's business, results of operations, financial position, liquidity, prospects, growth or strategies. Forward-looking statements speak only as of the date they are made. Each of the Company, its shareholders and the Joint Bookrunners and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statement contained in this press release whether as a result of new information, future developments or otherwise.

Information in this press release or any of the documents relating to the IPO cannot be relied upon as a guide to future performance.

The Joint Bookrunners are acting exclusively for the Company and no one else in connection with any offering of the Company's shares. They will not regard any other person as their respective clients in relation to any offering of the Company's shares and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients nor for providing advice in relation to any offering of the Company's shares, the contents of this press release or any transaction, arrangement or other matter referred to herein. None of the Joint Bookrunners or any of their respective subsidiary undertakings, affiliates or any of their respective directors, officers, employees, advisers, agents, alliance partners or any other entity or person accepts any responsibility or liability whatsoever for, or makes any representation, warranty or undertaking, express or implied, as to the truth, accuracy, completeness or fairness of the information or opinions in this press release (or whether any information has been omitted from this press release) or any other information relating to the group, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith. Accordingly, the Joint Bookrunners disclaim, to the fullest extent permitted by applicable law, all and any liability, whether arising in tort or contract or that they might otherwise be found to have in respect of this press release and/or any such statement.

[1] Operators are companies that run and manage the actual gambling sites and interact with the players, while aggregators act as intermediaries who simplify the process for operators by offering them a package of games from various game suppliers while at the same time exposing game developers, such as Hacksaw, to a large number of operators and enabling fast distribution across several operators' platforms.

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