

Origo hf.: Results of the voluntary offer of AU 22 ehf. to shareholders of Origo hf.

On 19 January 2023 AU 22 ehf., a fully owned subsidiary of Umbreyting II slhf., a private equity fund operated by Alfa Framtak ehf., made a voluntary offer to shareholders of Origo hf. in line with chapters X. and XI. of Act No. 108/2007 on takeovers (the "Takeovers Act"), with terms and conditions set forth in an offer document published on the same date. The offer period expired at 1 PM GMT on 22 February 2023. Roughly half of Origo hf.'s shareholders accepted the offer and consent was received for 47.193.948 shares in Origo hf., corresponding to 33,71% of the share capital of Origo hf. The Icelandic Competition Authority notified AU 22 ehf. on 17 February 2023 that there are no grounds for intervention due to the offer and as a consequence, the only condition of the offer is fulfilled. Payment to shareholders who accepted the offer and delivery of the shares to AU 22 ehf. will take place on 1 March 2023.

On the day that the offer was set forth AU 22 ehf. owned 41,010,308 shares in Origo hf., corresponding to 29,29% of the share capital of Origo hf. After the offer AU 22 ehf. owns 88.204.256 shares in Origo hf., corresponding to 63,00% of the share capital of Origo hf.

Following the conclusion of the offer AU 22 ehf. has gained control of Origo hf. based on the Takeovers Act. The voluntary offer fulfilled the conditions set forth in paragraphs 2.-4. Of Article 103 of the Takeovers Act, as if the offer were a mandatory offer, and therefore AU 22 ehf. will not need to put forth a mandatory offer in line with Article 100 of the Takeovers Act.

"We are thankful for the positive reception that our offer received among Origo's shareholders, as around half of the company's shareholders accepted the offer. Alfa Framtak has now become the lead investor in the company for the transformation that lies ahead. We look forward to realizing our vision for the company in good co-operation with current management and other shareholders." says Gunnar Páll Tryggvason, Managing Director of Alfa Framtak.

Arion Bank Corporate Finance was the manager of the voluntary offer on behalf of AU 22 ehf. and LEX provided legal advice to AU 22 ehf. in the offer process.

Attachments

[Origo hf.: Results of the voluntary offer of AU 22 ehf. to shareholders of Origo hf.](#)