

Company AS BALTIKA
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Title Transactions of persons closely associated with persons discharging managerial

AS Baltika hereby announces that it has been notified on 22.06.2023 of a transaction whereunder KJK BLTK Holding OÜ acquired and Kaima Capital Eesti OÜ sold 231,578 shares in AS Baltika.

KJK BLTK Holding OÜ constitutes a company closely associated with the supervisory board member of AS Baltika Kristjan Kotkas and Kaima Capital Eesti OÜ constitutes a company closely associated with the supervisory board members of AS Baltika Kristjan Kotkas and Lauri Kustaa Äimä. The respective notification obligation arises from Article 19(1) of the Regulation of the European Union and of the Council (EU) No. 596/2014.

As a result of the transaction KJK BLTK Holding OÜ holds 48,758,078 shares in Baltika AS i.e. approximately 90.2% of the total share capital of AS Baltika.

In addition, AS Baltika hereby announces that KJK BLTK Holding OÜ (hereinafter referred to as the "Main Shareholder") and AS Baltika are contemplating a merger whereunder AS Baltika would be merged as merged company with the Main Shareholder as merging company. In the framework of the merger, the Main Shareholder is also considering the takeover of shares of the minority shareholders of AS Baltika (squeeze-out) for conducting the merger. The conditions for the contemplated merger will be published after these are agreed between AS Baltika and the Main Shareholder and approved by the supervisory board of AS Baltika. If the Main Shareholder applies for the takeover of shares of the minority shareholders of AS Baltika, AS Baltika will announce this in a separate market announcement.

The contemplated merger, as well as the takeover of shares of the minority shareholders of AS Baltika are subject to, among others, such respective approval from the general meeting of shareholders of AS Baltika.

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