



Press Release

MALMÖ, SWEDEN, NOVEMBER 9, 2020

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Boozt announces offering of up to approx. DKK 803 million in connection with its planned cross listing on Nasdaq Copenhagen

Following the announcement of its intention to cross list on Nasdaq Copenhagen on 26 October 2020, Boozt AB (publ) ("Boozt" or the "Company") announces today that it has applied for listing on Nasdaq Copenhagen and will carry out an offering of ordinary shares for up to approximately DKK 803 million (the "Offering") in connection with the listing. The Offering is directed to the general public in Denmark and to institutional investors in Denmark and certain other jurisdictions. The Company's ordinary shares are intended to be listed on both Nasdaq Stockholm and Nasdaq Copenhagen following the Offering. A prospectus for the Offering and listing will be published by the Company today, 9 November 2020, through a separate press release.

The Offering and cross listing in brief

- The Offering consists of two parts, the offering to the general public (retail) and institutional investors in Denmark and the offering to institutional investors in certain other jurisdictions made in compliance with U.S. Regulation S. No offering is made to the general public in any other jurisdiction than Denmark.
- The final price in the Offering is expected to be set within the price range of DKK 110 - 140 per share, entailing a total offering in the range of up to approximately DKK 631 – 803 million (assuming full subscription).
- The Offering includes up to 5,737,085 new ordinary shares (corresponding to up to approx. 9% of the number of ordinary shares in the Company) that will be issued by the Company's board of directors pursuant to the authorisation granted by the extraordinary general meeting in July 2020.
- The Offering of new shares is expected to provide Boozt with gross proceeds of approximately DKK 717 million before issue costs (assuming full subscription and a final offering price in the midpoint in the price range).
- The offer period starts on 10 November 2020 and ends on 23 November 2020 at 4 p.m. CET, but may be closed in whole or in part earlier. Any such closing in whole or in part will be announced in a separate press release.
- The final price per ordinary share in the Offering will be determined by the Company in consultation with Danske Bank who is acting as Sole Global Coordinator in the Offering, following a book-building process, and is expected to be announced by Boozt through a press release no later than 7:30 a.m. (CET) on 24 November 2020.
- Boozt has applied for trading and official listing on Nasdaq Copenhagen of the Company's existing ordinary shares and the new ordinary shares that will be issued in the Offering. The first day of trading of temporary purchase certificates under the temporary ISIN SE0015193065 on Nasdaq Copenhagen is expected to be 24 November 2020, but may be moved forward accordingly if the offer period is closed before 23 November 2020. The new ordinary shares in the Offering are expected to be admitted for trading and official listing on Nasdaq Copenhagen and Nasdaq Stockholm under the permanent ISIN on or around 27 November 2020.

Boozt is a leading, fast-growing and profitable Nordic technology company selling fashion online. The Group generated net sales amounting to SEK 3.4 billion in 2019. Boozt offers its customers a curated and contemporary selection of fashion brands, relevant to a variety of lifestyles, mainly through its multi-brand webstore Boozt.com. The company is focused on using cutting-edge, in-house developed technology to curate the best possible customer experience. Besides Boozt.com, the company also runs the webstore Booztlet.com and retail stores Booztlet and Beauty by Boozt in Denmark. For more information, please visit www.booztgroup.com.

- The expected completion of the Offering and settlement day of the Offering is 26 November 2020, but may be moved forward accordingly if the offer period is closed before 23 November 2020.
- Payment for and settlement of the new ordinary shares issued in the Offering is expected to take place on or around 26 November 2020 by way of delivery of temporary purchase certificates through VP Securities in Denmark upon completion of the Offering. Subject to completion of the Offering, the temporary purchase certificates will on 1 December 2020 automatically be exchanged for share entitlements in VP Securities corresponding to a number of ordinary shares in Boozt. Thereafter, the temporary share certificates will cease to exist.
- The temporary purchase certificates will trade on Nasdaq Copenhagen under the symbol "BOOZT N" in the temporary ISIN SE0015193065 and the Company's ordinary shares will trade on Nasdaq Copenhagen under the symbol "BOOZT DKK" in the permanent ISIN SE0009888738. Last day of trading on Nasdaq Copenhagen of the temporary purchase certificates is expected to be 26 November 2020.
- The first day of trading and official listing on Nasdaq Copenhagen of the Company's ordinary shares under permanent ISIN is expected to be 27 November 2020.
- Completion of the Offering and the listing on Nasdaq Copenhagen is subject to approval by Nasdaq Copenhagen, fulfilment of other customary listing conditions, as well as prevailing market conditions. The Offering may be terminated until completion has occurred on 26 November 2020. Termination or completion of the Offering will be announced by the Company through a press release on or around 26 November 2020.
- If the Offering is terminated or withdrawn, the Offering and any associated arrangements will lapse, all submitted orders will be automatically cancelled, any monies received in respect of the Offering will be returned to the investors without interest (less any transaction costs) and admission to trading and/or official listing of the temporary purchase certificates or ordinary shares on Nasdaq Copenhagen will be cancelled. All dealings in the temporary purchase certificates and/or ordinary shares prior to settlement of the Offering are for the account of, and at the sole risk of, the parties concerned.
- Trading in the ordinary shares on Nasdaq Copenhagen will be settled in DKK in VP Securities' settlement system.
- Each share entitlement to an ordinary share held through VP Securities carries the same rights as shares registered through Euroclear Sweden, including rights to vote at general meetings and the right to receive dividend. Any dividend payments through VP Securities will be paid out in DKK.
- In connection with the Offering, the Company has agreed to, with customary exceptions, not carry out any additional equity issues up until the publication of the Q1 report 2021. Boozt's CEO, Hermann Haraldsson, has also agreed, with customary exceptions, not to sell his holdings in Boozt up until the publication of the Q4 report 2020.
- A simplified prospectus with full terms and conditions will be published today, 9 November 2020, through a press release by the Company and will be made available on the Company's website www.booztgroup.com.

Hermann Haraldsson, Co-founder & CEO of Boozt:

"We want to establish the best online shopping experience in the Nordics within fashion, beauty, kids, sport and home, and we continue to see a high growth of new Nordic customers. We now have more than 2 million active customers shopping at Boozt.com and Booztlet.com. To strengthen our readiness to pursue attractive growth opportunities that can supplement our main priority of organic growth, we offer new ordinary shares. In connection herewith we are doing a dual-listing in Denmark, which we believe will strengthen our brand awareness in our strongest performing market."

Henrik Theilbjørn, Chairman of the Board of Boozt:

"Since Boozt announced its intention to list in Denmark a couple of weeks ago, management has received very good feedback, and the board looks forward to welcoming many new Danish shareholders on Boozt's Nordic growth journey."

Background to the Offering

Boozt was listed on Nasdaq Stockholm on 31 May 2017 under the ticker BOOZT with ISIN: SE0009888738. The board of directors and the management of Boozt believe that it is now an appropriate time to broaden the shareholder base and are therefore applying for a listing of the ordinary shares on Nasdaq Copenhagen in addition to the current listing on Nasdaq Stockholm, and has decided to carry out the Offering in connection with

the listing. The listing on Nasdaq Copenhagen and the Offering are expected to support future growth, provide the Company with improved access to capital markets and establish an even more diversified shareholder base of new Danish and international shareholders. Boozt also expects that a listing on Nasdaq Copenhagen will promote broader awareness among customers and suppliers.

The Company has identified several attractive acquisition opportunities and wants to improve its readiness to finance such acquisitions of both companies and assets that could help broaden the offering, give access to new product categories or technologies, strengthen Boozt's Nordic market presence and speed up growth, and intends to use the net proceeds from the Offering for such purposes.

Prospectus and application form

An English language simplified prospectus regarding the Offering will be published today, 9 November, 2020 and made available to eligible investors on Boozt's website (www.booztgroup.com). Special attention should be given to the risk factors described in the prospectus. Instructions for application are included in the English language prospectus.

The prospectus can also be obtained upon request to Danske Bank A/S, phone +45 70 23 08 34, e-mail: prospekter@danskebank.dk.

Preliminary timetable

- Publication of the prospectus: 9 Nov 2020
- Offer period for the general public in Denmark: 10- 23 Nov 2020
- Bookbuilding for institutional investors: 10- 23 Nov 2020
- Announcement of the final price in the Offering: 24 Nov 2020
- First day of trading on Nasdaq Copenhagen in temporary ISIN[1]: 24 Nov 2020
- Settlement date: 26 Nov 2020
- First day of trading on Nasdaq Copenhagen in permanent ISIN: 27 Nov 2020
- Merger of the temporary ISIN and the permanent ISIN on Nasdaq Copenhagen: 27 Nov 2020

The offer period and bookbuilding may be closed in whole or in part prior to 23 November 2020, in which case first day of trading, settlement, merger of temporary ISIN and permanent ISIN and other transaction steps may be moved forward accordingly.

Advisors

Danske Bank is acting as Sole Global Coordinator and Bookrunner. Setterwalls Advokatbyrå AB together with Gorrissen Federspiel Advokatpartnerselskab are acting as legal advisors to the Company and DLA Piper is acting as legal advisor to the Sole Global Coordinator and Bookrunner.

For further information, please contact:

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www.booztgroup.com

Important information

The information contained herein does not contain or constitute an offer to acquire, subscribe or otherwise trade in shares or other securities in Boozt. No action has been taken, and no measures will be taken to permit a public offering in any jurisdictions other than Denmark. Any invitation to subscribe for shares or other securities in Boozt will only be made through the prospectus that Boozt will publish separately today, 9 November 2020, on its website www.booztgroup.com.

The information contained herein is not for publication or distribution, directly or indirectly, in or into the United States, Canada, New Zealand, Australia, Japan, Hong Kong or South Africa. The information contained herein does not constitute an offer of securities for sale in the United States, nor may such securities be offered or sold

in the United States. Boozt will not register any portion of the offering in the United States under the U.S. Securities Act of 1933, as amended (the “Securities Act”). The offering will be conducted pursuant to an available exemption from, or in a transaction not subject to, the registration requirements in the Securities Act and in compliance with the securities legislation in the relevant state or any other jurisdiction of the United States.

The issue, exercise and/or sale of securities are subject to specific legal or regulatory restrictions in certain jurisdictions. The Company, Danske Bank A/S, Swedish and Danish Branch, assume no responsibility in the event there is a violation by any person of such restrictions. The information contained herein shall not constitute an offer to sell or a solicitation of an offer to purchase or subscribe, nor shall there be any sale of the securities referred to herein in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of any such jurisdiction. Investors must neither accept any offer for, nor acquire, any securities to which this announcement refers, unless they do so on the basis of the information contained in the applicable prospectus that will be published by the Company.

The Company has not authorized, and will not authorize, any offer to the public of securities in any Member State of the European Economic Area (or in the United Kingdom) other than Denmark. With respect to each Member State of the European Economic Area (and the United Kingdom) other than Denmark, and which applies the Prospectus Regulation (each, a “Relevant Member State”), no action has been undertaken or will be undertaken to make an offer to the public of securities requiring publication of a prospectus in any Relevant Member State. As a result, the securities may only be offered in Relevant Member States (a) to any legal entity, which fulfils the requirements of a qualified investor as defined in the Prospectus Regulation; or (b) in any other circumstances falling within Article 1(4) of the Prospectus Regulation. For the purposes of this paragraph, the expression “an offer of securities to the public” means a communication to persons in any form and by any means, presenting sufficient information on the terms of the offer and the securities to be offered, so as to enable an investor to decide to purchase or subscribe for those securities. The expression “Prospectus Regulation” means Regulation (EU) 2017/1129 of the European Parliament and of the Council, as amended. This announcement is directed only at (i) persons who are outside the United Kingdom or (ii) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”) and (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2) of the Order (all such persons together being referred to as “relevant persons”). Any investment activity to which this communication relates will only be available to and will only be engaged with, relevant persons. Any person who is not a relevant person should not act or rely on this announcement or any of its contents.

The offering to subscribe for the securities referred to in this announcement, including full terms, conditions and instructions, is only made by means of the prospectus that will be published by Boozt today, 9 November 2020, on its website www.booztgroup.com following approval and registration by the Swedish Financial Supervisory Authority and subsequent passporting to Denmark. The prospectus will contain detailed information about the Company and management, as well as financial statements. This announcement is an **advertisement** and not a prospectus for the purpose of the Prospectus Regulation. No one should purchase any securities in the Company except on the basis of information in the prospectus to be published by the Company. The approval of the prospectus should not be understood as an endorsement by the Swedish Financial Supervisory Authority of the securities offered. Potential investors are recommended to read the prospectus before making an investment decision in order to fully understand the potential risks and rewards associated with the decision to invest in Boozt’s securities.

Certain statements in this announcement are “forward-looking statements”. Forward-looking statements include statements concerning plans, assumptions, projections, objectives, targets, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, the Company’s competitive strengths and weaknesses, plans or goals relating to financial position, future operations and development, its business strategy and the anticipated trends in the industry and the political and legal environment in which it operates and other information that is not historical information, such as investments, the contemplated offering and listing, future cash flow generation, operating profit margin, financial position and liquidity. In some instances, they can be identified by the use of forward-looking terminology, including the terms “believes”, “intends”, “may”, “will” or “should” or, in each case, their negative or variations on comparable terminology. Forward-looking statements in this announcement are based on assumptions, many of which in turn are based on assumptions. By their very nature, forward-looking statements involve inherent risks, uncertainties and assumptions, both general and specific, and the risk exists that the

predictions, forecasts, projections, plans and other forward-looking statements will not be achieved. Given these risks, uncertainties and assumptions, you are cautioned not to place undue reliance on such forward-looking statements. Any forward-looking statements contained herein speak only as at the date of this release. Save as required by law, the Company does not intend and does not assume any obligation, to update or correct any forward-looking statement contained herein, whether as a result of new information, future events or similar circumstances.

Information to distributors

With reference to the product governance requirements in: (a) MiFID II, (b) Articles 9 and 10 in the Commission Delegated Directive 2017/593/EU of 7 April 2016 supplementing MiFID II, and (c) Chapter 8 Sections 13 and 14 of the Swedish Securities Act as well as Chapter 5 Section 5 of the Swedish Financial Supervisory Authority's regulations regarding investment services and activities, FFFS 2017:2, and (d) the Danish Executive Order No. 922 of 29 June 2017 on product approval procedures (together the "Product governance requirements of MiFID II"), and without liability for damages that may otherwise rest with a "producer" in accordance with the Product governance requirements of MiFID II, shares in the Company have been subject to a product approval process, where the target market for the shares in the Company are (i) non- professional investors and (ii) investors who fulfil the requirements of a professional investor and eligible counterparty, each a "Target Market" pursuant to MiFID II. Notwithstanding the Target Market assessment the distributors shall note that: the value of the shares in the Company may decrease and it is not guaranteed that an investor will get whole or a part of the invested amount in return; shares in the Company does not offer a guaranteed income or a capital protection; and an investment in shares in the Company is only suitable for an investor who does not need a guaranteed income or a capital protection who (alone or together with a suitable financial or other advisor) is capable of evaluating the benefits and the risks with such an investment and who has sufficient financial means to bear any losses that may arise. The Target Market review does not affect the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering. The Target Market assessment shall not be considered as (a) a suitability assessment pursuant to MiFID II; or (b) a recommendation to any investor or group of investors to invest in, acquire, or take any other action regarding shares in the Company. Each distributor is responsible for its own Target Market assessments regarding shares in the Company and for determining the appropriate distribution channels.

[1] First day of trading refers to the trading of temporary purchase certificates under a temporary ISIN. The temporary purchase certificates will subsequently be converted to common shares, subject to completion of the Offering.

This information is information that Boozt is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2020-11-09 08:00 CET.