



Issuer NCAB Group AB (publ)

Holder

Montanaro Asset Management Limited

Instrument

Instrument Ordinary Shares SE0017160773

Before the transaction

Shares	9,755,231
Voting rights	9,755,231

Transaction

Reason for major shareholding notification	Sell
Date	29/03/2022
Limit for number of shares	5 %
Limit for number of votes	5 %

After the transaction

Quantity

Shares	9,058,281
Directly held voting rights	0
Indirectly held voting rights	9,058,281

Percentage

Directly held shares	4.84475 %
Directly held voting rights	0 %
Indirectly held voting rights	4.84475 %

Resulting distribution of total holdings

	Percentage of voting rights:	Number of underlying shares:
Shares	4.84475 %	9,058,281

Instruments - FITA Ch. 4, section 2, first paragraph, line 2

Instruments - FITA Ch. 4, section 2, first paragraph, line 3

- Physically settled
- Cash settled

Total	4.84475 %	9,058,281
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Chain of controlling companies

Voting rights % Voting rights Company

3,498,281	1.87103	Montanaro European Smaller Companies Trust plc
3,400,000	1.81846	Montanaro UK Income Fund
1,650,000	0.88249	Montanaro European Income Fund
220,000	0.11767	LF Montanaro European Income Fund
255,000	0.13638	LF Montanaro UK Income Fund
35,000	0.01872	Montanaro Global Innovation Fund

Group total holdings

Voting rights	9,058,281
Percentage of voting rights	4.84475

Published

01/04/2022 09:35

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