



Press release, December 1, 2023

THIS PRESS RELEASE IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, HONG KONG, JAPAN, NEW ZEALAND, SINGAPORE, SOUTH AFRICA, SWITZERLAND, OR ANY OTHER COUNTRY WHERE SUCH RELEASE, PUBLICATION OR DISTRIBUTION WOULD VIOLATE APPLICABLE LAWS OR REGULATIONS OR WOULD REQUIRE ADDITIONAL DOCUMENTS TO BE PREPARED OR REGISTERED OR REQUIRE ANY OTHER ACTIONS TO BE TAKEN, IN ADDITION TO THE REQUIREMENTS UNDER SWEDISH LAW. PLEASE SEE "IMPORTANT INFORMATION" AT THE END OF THIS PRESS RELEASE.

Dustin's rights issue is oversubscribed

The outcome of the rights issue in Dustin Group AB (publ) ("Dustin") shows that 336,934,428 ordinary shares have been subscribed for with subscription rights. The remaining 2,421,900 ordinary shares have been allotted to those who have subscribed for ordinary shares without subscription rights. Approximately 121 per cent of the rights issue has been subscribed for. The rights issue is thus oversubscribed, and Dustin will receive proceeds amounting to approximately SEK 1,750 million before issue costs.

- The outcome shows that 336,934,428 ordinary shares, corresponding to approximately 99.3 per cent of the offered shares in the rights issue, have been subscribed for with subscription rights. The remaining 2,421,900 ordinary shares that were not subscribed for with subscription rights have been allocated to those who have subscribed for shares without subscription rights in accordance with the principles set out in the share issue resolution. The outcome shows that approximately 121 per cent of the rights issue has been subscribed for. The rights issue is thus oversubscribed and the guarantee undertaking from Dustin's largest shareholder Axel Johnson will not be utilized.
- As confirmation of allotment of ordinary shares subscribed for without subscription rights, a contract note will be sent to those who have been allotted ordinary shares, which is expected to be made on Monday, December 4, 2023. No notice will be sent to those who have not been allotted shares. Subscribed and allotted shares shall be paid for in cash in accordance with the instructions on the contract note. Nominee-registered shareholders will receive notice of allotment and payment in accordance with the procedures of the respective nominee.
- Dustin will through the rights issue receive proceeds amounting to approximately SEK 1,750 million before issue costs. Through the rights issue, Dustin's share capital will increase with SEK 1,696,781,677.437408, from SEK 569,718,892.570149 to SEK 2,266,500,570.007557 by the issue of 339,356,328 new ordinary shares. The number of shares in Dustin after the rights issue will amount to 453,300,104 (of which 452,475,104 ordinary shares and 825,000 class C shares).
- The last day of trading in paid subscription shares (BTA) is December 6, 2023. The new ordinary shares subscribed for with and without subscription rights are expected to start trading at Nasdaq Stockholm from and including December 12, 2023.

"We are very pleased with the strong support we have received from both existing and new shareholders in the rights issue. We can now reduce our net debt and thereby create conditions to fully focus on continued development and profitable growth to achieve our financial targets", says Johan Karlsson, President and CEO of Dustin.

Advisers

Carnegie Investment Bank AB (publ), Nordea Bank Abp, filial i Sverige, Svenska Handelsbanken AB (publ) and Swedbank AB (publ) are Joint Global Coordinators and Joint Bookrunners and Advokatfirman Cederquist KB is legal adviser to Dustin in connection with the rights issue.

For additional information, please contact:

Eva Ernfors, Head of Communication: eva.ernfors@dustin.com, +46 70 258 62 94

About Dustin

Dustin is a leading online based IT partner in the Nordics and Benelux. We help our customers to stay in the forefront by providing them with the right IT solution for their needs.

We offer approximately 280,000 products with related services to companies, the public sector and private individuals. Sales for the financial year 2022/23 amounted to approximately SEK 23.6 billion and just over 90 per cent of the revenues came from the corporate market.

Dustin has approximately 2,200 employees and has been listed on Nasdaq Stockholm since 2015, with its headquarters in Nacka Strand just outside the centre of Stockholm.

IMPORTANT INFORMATION

This press release does not contain or constitute an offer to subscribe, acquire or otherwise trade in shares, subscription rights or other securities in Dustin.

The information in this press release is not for release, publication or distribution, directly or indirectly, in or into the United States, Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, Switzerland, or any other jurisdiction where such release, publication or distribution would violate applicable laws or regulations or would require additional documentation to be prepared or registered or require any other action to be taken, in addition to what is required under Swedish law. Any failure to comply with the restrictions described may result in a violation of applicable securities regulations.

No subscription rights, paid subscription shares (Sw. *Betalda tecknade aktier*) or shares issued by Dustin have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or the securities legislation of any state or other jurisdiction of the United States and no subscription rights, paid subscription shares or shares may be offered, subscribed for, exercised, pledged, granted, sold, resold, delivered or otherwise transferred, directly or indirectly, in or into the United States, other than according to applicable exceptions from, or in a transaction not subject to, the registration requirements of the Securities Act, and in accordance with securities laws in the state or other jurisdiction in question in the United States. There will be no public offering of such securities in the United States. The securities referred to herein have not been approved or disapproved by the U.S. Securities and Exchange Commission (SEC), any state securities

commission or other regulatory authority in the United States, nor have any of the foregoing authorities passed upon or endorsed the merits of the rights issue or the accuracy or adequacy of this document. Any representation to the contrary is a criminal offence in the United States.

In the United Kingdom, this press release is distributed to and directed only at (i) investment professionals falling within the definition set out in Article 19(5) of the British Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); (ii) high net-worth companies, and other persons to whom it may lawfully be communicated, falling within the definition set out in Article 49(2)(a) to (e) of the Order; provided that they are "qualified investors" as defined in Article 2 of the Regulation (EU) 2017/1129 (the "Prospectus Regulation") which forms part of UK domestic law under the European Union (Withdrawal) Act 2018 (all such persons together being referred to as "relevant persons"). Any investment to which this press release relates will only be available to and will only be directed to and distributed to relevant persons. Any person who is not a relevant person should not take any action based on this press release, nor act or rely on it.

This press release is being distributed and directed to member states within the European Economic Area, only to those persons who are qualified investors under the Prospectus Regulation in such member state, and such other persons as this press release may be addressed on legal grounds. No person that is not a qualified investor may act or rely on this press release or any of its content. No offer to the public is being made by any member state of the European Economic Area other than Sweden.

Carnegie Investment Bank AB (publ), Nordea Bank Abp, filial i Sverige, Svenska Handelsbanken AB (publ) and Swedbank AB (publ) are acting exclusively for Dustin in connection with the rights issue and not for anyone else. Carnegie Investment Bank AB (publ), Nordea Bank Abp, filial i Sverige, Svenska Handelsbanken AB (publ) and Swedbank AB (publ) are not responsible to anyone else than Dustin for providing the protections provided to their customers or for providing advice in connection with the rights issue or in respect of anything else referred to herein.