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Press release

3 December 2021

Nivika's offering heavily oversubscribed - trading in the Company's Class B shares on Nasdaq Stockholm commences today

Nivika Fastigheter AB (publ) ("Nivika" or the "Company"), a fast-growing property company with focus on Småland, today announces the outcome of the Company's issue of Class B shares (the "Offering") and the listing on Nasdaq Stockholm (the "Listing"). The Offering attracted a very strong interest from both Swedish and international institutional investors, as well as the general public in Sweden, the Offering was heavily oversubscribed and will add more than 5,000 new shareholders to the Company.

The Offering in brief

- The Offering, excluding the over-allotment option, comprised 11,695,906 newly issued Class B shares, corresponding to approximately MSEK 1,000 before issue costs.
- To cover any over-allotments in relation to the Offering, the Company has undertaken to issue additionally up to 1,754,385 Class B shares, corresponding to proceeds of a maximum of approximately MSEK 150 and a maximum of 15 percent of the number of shares in the Offering (the "**Over-Allotment Option**").
- The total value of the Offering, if the Over-Allotment Option is exercised in full, amounts to approximately MSEK 1,150 before issue costs.
- The net proceeds will be used to finance continued growth through acquisitions and project development with new development of residential as well as commercial properties for long-term own ownership and management.
- As previously announced, the price in the Offering was SEK 85.50 per share, corresponding to a post-money value of all shares in Nivika of approximately MSEK 4,825 excluding the Over-Allotment Option.
- The Offering was heavily oversubscribed and as previously announced, Tredje AP-fonden (AP3), Swedbank Robur Fonder, Öhman Fonder, and Weland AB have subscribed for Class B shares in the Offering of a total amount of MSEK 600.
- Provided that the Over-Allotment Option is exercised in full, the Offering will consist of 13,450,291 Class B shares, which represent approximately 23.1 percent of capital and and 4.8 percent of votes in Nivika after completion of the Offering.
- Trading in Nivika's Class B shares on Nasdaq Stockholm commences today on 3 December 2021 under the trading symbol "NIVI B" and the expected settlement day in the Offering is 7 December 2021.

Niclas Bergman, founder and CEO of Nivika, comments:

"The first day of trading in our Class B shares is an important milestone for Nivika and we, together with our employees, are very happy and proud of the great interest we have been met with, both from the general public as well as from institutions. We look forward to continuing to create profitable and sustainable growth through continued focus on property and development in combination with new acquisitions. We warmly welcome all new shareholders and look forward to delivering on the expectations of both existing and new shareholders."

About Nivika

Nivika is a fast-growing property company with focus on long-term ownership, efficient new development and with an investment strategy with purpose of being flexible and adaptable towards the property market. The Company's main objectives are owning, managing, and developing properties. The Company primarily operates in Jönköping, Värnamo and Växjö and, to an increasing extent, also in western and southern Sweden, including Helsingborg, Halmstad and Varberg. Nivika is headquartered in Värnamo and was founded in year 2000 by the Company's current CEO respective a member of the Board of Directors, also the current principal owners[1], spouses Niclas Bergman and Viktoria Bergman. As of 31 August 2021, Nivika owned properties valued at MSEK 6,910, of which residential properties and community and social properties composed approximately 35 percent of the property value. The remaining property value was attributable to commercial properties with emphasis on industrial and logistics and offices. In addition, new construction and property development for own management is an important part of Nivika's operations and as of 31 August 2021, the Company had planned projects with a total investment volume of approximately MSEK 5,430 – 6,430[2], which includes approximately 1,660 new apartments.

Nivika's ambition is to continue to grow while maintaining current profitability. The Company considers itself to be in a good position for continuing its expansion within its geographical area, with a focus on residential properties and community and social properties. Nivika targets residential and community and social properties to account for 60 percent of the property value by the end of 2025.

Advisors

Danske Bank A/S, Danmark, Sverige Filial ("Danske Bank") and Skandinaviska Enskilda Banken AB ("SEB") are Joint Global Coordinators and Joint Bookrunners. Hannes Snellman Advokatbyrå AB is legal advisor to Nivika and Advokatfirman Hammarskiöld & Co AB is legal advisor to Danske Bank and SEB in connection with the Offering and Listing. In addition, JLL Sweden has advised Nivika on ongoing property related matters.

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This information was submitted for publication, through the agency of the contact persons set out above, on 3 December 2021 at 08.00 *CET.*

Stabilisation measures

In connection with the Offering, Danske Bank may, as stabilisation agent for Joint Global Coordinators and Joint Bookrunners (the "**Stabilisation agent**"), to the extent permitted by Swedish law, carry out transactions aimed at supporting, maintaining or in other ways affect the market price of the Company's Class B shares for up to 30 days after the first day of trading with the Company's Class B shares on Nasdaq Stockholm. The Stabilisation agent may over-allot shares or carry out transactions in order to maintain the market price of the shares at a higher level than could otherwise have prevailed in the market. However, the Stabilisation agent is not obliged to carry out such transactions and there is no guarantee that such activities will be carried out. Such stabilisation transactions may be carried out on all types of stock markets, the OTC market or in other ways. If the transactions still are carried out, they may be discontinued at any time without notice thereof, but must be ended by the end of the above mentioned 30 day period. At latest by the end of the seventh day of trading following the execution of stabilisation transactions, the Stabilisation agent shall disclose that stabilisation measures have been conducted, in accordance with Article 5(4) in the EU Market Abuse Regulation 596/2014. Within one week after the end of the stabilisation period, the Stabilisation agent will declare whether or not stabilisation was carried out, the date on which stabilisation was initiated, the date on which stabilisation was last carried out and the price range within which stabilisation was carried out for each of the stabilisation transactions. Except as

[1] Through the company Värnanäs AB.
[2] Only includes projects with a project budget of above 5 MSEK.

stated in laws or regulations, the Joint Global Coordinators and the Joint Bookrunners or the Stabilisation agent will not disclose the extent of the stabilisation and / or over-allotment transactions in connection with the Offering.

Important information

This press release is not an offer to sell or a solicitation of any offer to buy any securities of the Company. The contents of this press release have been prepared by and are the sole responsibility of the Company. The information contained in this press release is for background purposes only and does not purport to be full or complete. No reliance may be placed by any person for any purpose on the information contained in this press release or its accuracy, fairness or completeness. Copies of this press release are not being made and may not be distributed or sent into the United States, Canada, Australia, New Zealand, Singapore, South Africa, Hong Kong, Japan or any other jurisdiction in which such distribution would be unlawful or would require registration or other measures.

Any offering of the securities referred to in this press release will be made by means of a prospectus. This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (together with any related implementing and delegated regulations, the "**Prospectus Regulation**"). Investors should not invest in any securities referred to in this press release except on the basis of information contained in the aforementioned prospectus.

The securities referred to in this press release have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), and accordingly may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the Securities Act and in accordance with applicable U.S. state securities laws. The Company does not intend to register any offering in the United States or to conduct an offering of securities in the United States.

Copies of this press release are not being, and should not be, distributed in or sent into the United States. The securities described herein have also not been and will not be registered under the applicable securities laws of Canada, Australia, New Zealand, Singapore, South Africa, Hong Kong, or Japan and, subject to certain exemptions, may not be offered or sold in or into or for the account or benefit of any person having a registered address in, or located or resident in Canada, Australia, New Zealand, Singapore, South Africa, Hong Kong, or Japan. There will be no offering of the securities described herein in Canada, Australia, New Zealand, Singapore, South Africa, Hong Kong or Japan.

In any Member State of the European Economic Area (the "**EEA**"), other than Sweden, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation, i.e., only to investors who can receive the offer without an approved prospectus in such EEA Member State.

In the United Kingdom, this press release is for distribution only to and is directed only at persons who (i) have professional experience in matters relating to investments which fall within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "**Order**"), (ii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc") of the Financial Promotion Order, (iii) are outside the United Kingdom, or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "**relevant persons**"). This press release is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this press release relates is available only to relevant persons and will be engaged in only with relevant persons.

Matters discussed in this press release may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe," "expect," "anticipate," "intends," "estimate," "will," "may," "continue", "should" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The information, opinions and forward-looking statements contained in this press release speak only as at its date and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm or release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this communication.

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "**manufacturer**" (for the purposes of the Product Governance Requirements) may otherwise have with respect thereto, the B-shares have been subject to a product approval process, which has determined that such B-shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**EU Target Market Assessment**"). Solely for the purposes of each manufacturer's product approval process in the United Kingdom, the target market assessment in respect of the securities in the Company has led to the conclusion that: (i) the target market for such securities is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); and (ii) all channels for distribution of such securities to eligible counterparties and professional clients are appropriate (the "**UK Target Market Assessment"** and, together with the EU Target Market Assessment, the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the B-shares may decline and investors could lose all or part of their investment; the B-shares offer no guaranteed income and no capital protection; and an investment in the B-shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Managers will only procure investors who meet the criteria of professional clients and eligible counterparties. For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the B-shares. Each distributor is responsible for undertaking its own target market assessment in respect of the B-shares and determining appropriate distribution channels.