

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION, DIRECTLY OR INDIRECTLY, IN OR INTO AUSTRALIA, BELARUS, HONG KONG, JAPAN, CANADA, NEW ZEALAND, RUSSIA, SINGAPORE, SOUTH AFRICA, THE UNITED STATES OR ANY OTHER JURISDICTION IN WHICH SUCH ACTION IS WHOLLY OR IN PART RESTRICTED BY LAWS OR REGULATIONS. SEE THE SECTION "IMPORTANT INFORMATION" AT THE END OF THIS PRESS RELEASE.

BE Group enters into an updated loan agreement and resolves on a secured preferential rights issue of SEK 143 million subject to approval by the general meeting

The board of directors of BE Group AB (publ) ("BE Group" or the "Company") has, together with its subsidiaries BE Group Sverige AB and BE Group Oy Ab, entered into an amendment agreement with Skandinaviska Enskilda Banken AB (publ) ("SEB") regarding the SEK 775 million revolving credit facility entered into by BE Group and SEB on 1 June 2023 (the "Updated Credit Agreement"). The Updated Credit Agreement replaces previous loan agreements and has a term of three years with an option to extend for a further two years. The Updated Credit Agreement contains customary terms and conditions for this type of financing, including financial commitments and restrictions. The Updated Credit Agreement also entails an obligation for the Company to carry out a preferential rights issue. The Company's board of directors has therefore also resolved on a secured issue of shares with preferential rights for existing shareholders of approximately SEK 143 million before transaction costs at a subscription price of SEK 22 per share (the "Rights Issue"), subject to approval by an extraordinary general meeting to be held on 25 August 2025. The purpose of the Rights Issue and the Updated Credit Agreement is to strengthen the Company's balance sheet.

Summary

- The Updated Credit Agreement, containing a credit facility of SEK 775 million, replaces previous loan agreements and has a term of three years with an option to extend for a further two years. The Updated Credit Agreement contains customary terms and conditions for this type of financing, including a dividend undertaking whereby the Company undertakes to refrain from resolving on dividends before 31 December 2026. Furthermore, the Updated Credit Agreement includes a condition that the Company carries out the Rights Issue.
- The Rights Issue will comprise 6,491,602 new shares, corresponding to total issue proceeds of SEK 142,815,244, prior to deduction of transaction costs.
- The board of directors' resolution on the Rights Issue is subject to approval at an extraordinary general meeting to be held on 25 August 2025.
- The purpose of the Rights Issue and the Updated Credit Agreement is to strengthen the Company's balance sheet.
- The Company's largest shareholders AB Traction and Svedulf Fastighets AB have undertaken to subscribe for their respective pro rata shares of the Rights Issue. The subscription undertakings cover in total approximately 50.5 per cent of the Rights Issue.
- AB Traction and Svedulf Fastighets AB have furthermore entered into guarantee commitments regarding the remaining part of the Rights Issue. Thus, the Rights Issue will in its entirety be covered by subscription undertakings and guarantee commitments.
- Provided that the Rights Issue is approved by the extraordinary general meeting, the record date for the Rights Issue is expected to be 29 August 2025. Anyone who, on the record date, is registered as a shareholder in BE Group in the share register maintained by Euroclear Sweden will receive one (1) subscription right for each share held in BE Group. Two (2) subscription rights entitle to subscription of one (1) new share. The subscription period is expected to run from 2 September 2025 until and including 16 September 2025.

Background and reasons

The Company, together with its subsidiaries BE Group Sverige AB and BE Group Oy Ab, has entered into an amendment agreement with SEB regarding a revolving credit facility of SEK 775 million that BE Group and SEB entered into on 1 June 2023. The Updated Credit Agreement replaces previous loan agreements and runs for three years with the possibility of an extension of another two years. The Updated Credit Agreement contains



customary terms and conditions for this type of financing, including financial commitments and restrictions, including a commitment by the Company to refrain from resolving on dividends before 31 December 2026.

BE Group's board of directors has also decided to carry out the Rights Issue, subject to the approval of an extraordinary general meeting to be held on 25 August 2025.

The purpose of the Updated Credit Agreement and the Rights Issue is to strengthen the Company's balance sheet.

Updated Credit Agreement

The Updated Credit Agreement has a term of three years with a possible extension of two years. The Updated Credit Agreement contains customary terms and conditions for this type of financing, including financial commitments. The Updated Credit Agreement also contains a restriction on the waiver of a dividend resolution before 31 December 2026. The interest rate is based on the relevant base rate for the relevant currency plus a margin that is adjusted based on the Group's performance. The Updated Credit Agreement provides BE Group with increased financial stability and the opportunity to continue to develop its steel distribution and production services business in the Nordic markets. Furthermore, the Updated Credit Agreement includes a condition that the Company completes the Rights Issue.

The Rights Issue

In light of the above, the Company's board of directors has, subject to subsequent approval by an extraordinary general meeting, resolved on the Rights Issue of SEK 142,815,244 before transaction costs. Anyone who, on the record date 29 August 2025, is registered as a shareholder in BE Group in the share register maintained by Euroclear Sweden AB has preferential rights to subscribe for new shares in the Rights Issue in relation to its existing shareholding. Shareholders will receive one (1) subscription right for each share held in the Company. The subscription rights entitle the holder to subscribe for new shares in the Rights Issue, whereby two (2) subscription rights entitle the shareholder to subscribe for one (1) new share. In addition, investors are offered the opportunity to sign up for subscription of shares without subscription rights.

The subscription price in the Rights Issue has been set at SEK 22 per share. Through the Rights Issue, the total number of shares will increase by 6,491,602 shares, from 13,010,124 shares to 19,501,726 shares, of which 26,920 shares represent BE Group's holding of own shares. The share capital will increase by SEK 129,832,047, from SEK 260,202,495 to SEK 390,034,542. Shareholders who choose not to participate in the Rights Issue will have their shareholding diluted by up to approximately 33.3 per cent through the Rights Issue, but have the opportunity to compensate themselves financially for the dilution effect by selling their subscription rights.

Subscription for the new shares shall take place during the period 2 September 2025 - 16 September 2025. Trading in subscription rights will take place on Nasdaq Stockholm during the period from 2 September 2025 until and including 11 September 2025 and trading in BTAs (Paid Subscribed Shares) is expected to take place on Nasdaq Stockholm from 2 September 2025 until and including 26 September 2025.

No prospectus will be prepared in connection with the Rights Issue. The Company will prepare and publish an information document in the form prescribed by Regulation (EU) 2024/2809 (the "**Listing Act**") Annex IX.

Subscription undertakings and guarantee commitments

The Company's largest shareholders AB Traction and Svedulf Fastighets AB, representing in total approximately 50.5 per cent of the total number of shares and votes in the Company, have undertaken to exercise their preferential rights in the Rights Issue and thereby subscribe for new shares corresponding to their respective pro rata shares in the Rights Issue. In addition to their subscription undertakings, AB Traction and Svedulf Fastighets AB have declared their intention to enter into guarantee commitments regarding the remaining part of the Rights Issue. Thus, the Rights Issue will in its entirety be covered by subscription undertakings and guarantee commitments.

No compensation is paid for the subscription undertakings. For the guarantee commitments, a cash compensation of 1.5 per cent of the guaranteed amount will be paid. Neither the subscription undertakings nor the guarantee commitments have been or will be secured by, for example, bank guarantees, blocked funds, pledges or similar arrangements.

AB Traction and Svedulf Fastighets AB may, as a result of the fulfilment of their subscription undertakings and guarantee commitments, hold more than 30 per cent of the shares and votes in the Company after the Rights Issue. The maximum share that AB Traction and Svedulf Fastighets AB may hold, provided that no one else subscribes for shares in the Rights Issue in addition to those who have undertaken to subscribe through a subscription undertaking, and that AB Traction and Svedulf Fastighets AB fulfil their subscription undertakings and guarantee commitments in full, is 33.7 per cent and 33.2 per cent of the shares and votes in the Company, respectively. AB Traction and Svedulf Fastighets AB will apply for an exemption by the Swedish Securities

Council from the mandatory bid obligation that may arise in the event that their respective holdings in the Company as a result of the fulfilment of the subscription undertakings and guarantee commitments would amount to 30 per cent or more of the votes in the Company. The conditions for the Swedish Securities Council's decision to grant an exemption from the mandatory bid obligation due to fulfilment of the subscription undertakings and guarantee commitments will be that the general meeting's resolution to approve the issue is supported by shareholders holding at least two thirds of both the votes cast and the shares represented at the meeting, whereby shares held and represented at the meeting by AB Traction and Svedulf Fastighets AB shall be disregarded.

Extraordinary general meeting

The board of directors' resolution regarding the Rights Issue is subject to the approval of an extraordinary general meeting, which will be held on 25 August 2025. The notice of the extraordinary general meeting will be published shortly through a separate press release.

Preliminary timetable for the Rights Issue

The below timetable for the Rights Issue is preliminary and may be adjusted.

25 August 2025	Extraordinary general meeting
27 August 2025	Last day of trading in the Company's shares, including the right to participate in the Rights Issue
28 August 2025	First day of trading in the Company's shares, excluding the right to participate in the Rights Issue
29 August 2025	Record date for participation in the Rights Issue with preferential rights
1 September 2025	Appendix IX information document regarding the Rights Issue is published
2 September - 11 September 2025	Trading in subscription rights
2 September - 16 September 2025	Subscription period
2 September - 26 September 2025	Trading in paid subscribed shares (BTA)
18 September 2025	Estimated date for publication of outcome of the Rights Issue

Advisors

SEB is acting as Sole Global Coordinator and Bookrunner and Advokatfirman Delphi is acting as legal advisor to the Company in connection with the Rights Issue.

For further information, please contact:

Christoffer Franzén, CFO

Telephone: 0705-46 90 05,

E-mail: christoffer.franzen@begroup.com

This information is information that BE Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation 596/2014. The information was submitted for publication, through the agency of the contact persons set out above, at 07.55 CEST on 15 July 2025.

BE Group AB (publ), which is listed on the Nasdaq Stockholm exchange, is a leading independent steel distributor that stores and processes steel, stainless steel, and aluminium for customers primarily in the construction and manufacturing industries. Through the company's production services, customers can order customized steel components to optimize their production processes. In 2024, the Group reported sales of SEK 4.7 billion. BE Group has approximately 560 employees, with Sweden and Finland as its largest markets. The headquarters is located in Malmö, Sweden. Read more about BE Group at www.begroup.com.

IMPORTANT INFORMATION

The publication, release or distribution of this press release may in certain jurisdictions be subject to restrictions under law and persons in the jurisdictions where this press release has been published or distributed should inform themselves about and observe such legal restrictions. The recipient of this press release is responsible for using this press release and the information contained herein in accordance with the applicable rules in each jurisdiction. This press release does not constitute an offer or invitation to acquire or subscribe for any securities in BE Group in any jurisdiction, neither from BE Group nor from anyone else.

This press release is not a prospectus within the meaning of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. No prospectus will be prepared in connection with the Rights Issue. The Company will prepare and publish an information document in the form prescribed in Annex IX of Regulation (EU) 2024/2809 (the "**Listing Act**").

This press release does not identify or purport to identify any risks (direct or indirect) that may be associated with an investment in the Company. The information contained in this press release is for the purpose of describing the background to the Rights Issue only and does not purport to be complete or exhaustive. No representation is made as to the accuracy or completeness of the information contained in this press release. SEB is acting for BE Group in connection with the Rights Issue and not on behalf of anyone else. SEB will not be responsible to anyone other than BE Group for providing the protection provided to their customers or for providing advice in relation to the Rights Issue or in relation to any other matter referred to herein.

This press release does not constitute an offer or invitation to acquire or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an applicable exemption from registration under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold in the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of such securities in the United States. The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, in or into the United States, Australia, Belarus, Hong Kong, Japan, Canada, New Zealand, Russia, Switzerland, Singapore, South Africa, South Korea or any other jurisdiction where such announcement, publication or distribution of this information would be unlawful or where such action is subject to legal restrictions or would require additional registration or other measures than those required by Swedish law. Any action contrary to this instruction may constitute a violation of applicable securities laws.

In the United Kingdom, this document and any other materials in relation to the securities referred to herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, "qualified investors" who are (i) persons having professional experience in matters relating to investments and who fall within the definition of "investment professionals" in Article 19(5) of the British Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**") or (ii) high net worth persons as referred to in Article 49(2)(a) to (d) of the Order (all such persons are collectively referred to as "**relevant persons**"). Any investment or investment activity to which this communication relates is available in the United Kingdom only to relevant persons and will be engaged in only with relevant persons. Persons who are not relevant persons should not take any action based on this announcement or act or rely on it.

Please note that an investment in the Company is subject to regulation under the Screening of Foreign Direct Investments Act (2023:560), which requires investors, in certain circumstances, to notify and obtain approval from the Inspectorate of Strategic Products. Investors should make their own assessment of whether a notification obligation exists before making any investment decision in respect of the Rights Issue.

Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, assessments or expectations regarding the Company's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that are not historical facts and can be identified by the use of words such as "believes", "expects", "anticipates", "intends", "estimates", "will", "may", "assumes", "should", "could" and, in each case, the negatives thereof, or similar expressions. The forward-looking statements in this press release are based on various assumptions, many of which are based on additional assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements are reasonable, there can be no assurance that they will materialise or that they are accurate. Because these statements are based on

assumptions or estimates and are subject to risks and uncertainties, actual results or outcomes could differ materially from those in the forward-looking statements for a variety of reasons. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this press release by the forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements contained in this press release are accurate and any reader of this press release should not place undue reliance on the forward-looking statements contained in this press release. The information, opinions and forward-looking statements expressed or implied herein are made only as of the date of this press release and are subject to change. Neither the Company nor anyone else undertake to review, update, confirm or to 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 press release.

Information for distributors

In order to fulfil the product governance requirements contained in: (a) Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments, as consolidated, ("MiFID II"); (b) articles 9 and 10 of Commission Delegated Directive (EU) 2017/593, which complements MiFID II; and (c) national implementing measures (together, the "**MiFID II Product Governance Requirements**") and to discharge any non-contractual, contractual or other liability to which any "manufacturer" (within the meaning of the MiFID II Product Governance Requirements) might otherwise be subject, the shares offered have been subject to a product approval process, which has determined that such securities are: (i) suitable for a target market of non-professional investors and investors meeting the criteria of professional customers and eligible counterparties, as defined in MiFID II; and (ii) suitable for distribution through all distribution channels permitted by MiFID II (the "**Target Market Assessment**").

Notwithstanding the Target Market Assessment, distributors should note that: the price of the Company's shares may fall and investors may lose all or part of their investment; the Company's shares do not carry any guarantee of return or capital protection; and an investment in the Company's shares is suitable only for investors who do not require a guaranteed return or capital protection and who (acting alone or with the assistance of an appropriate financial or other adviser) are capable of evaluating the merits and risks of such investment and have sufficient resources to bear any losses that may result from such investment. The Target Market Assessment does not affect any other requirements relating to contractual, legal or regulatory selling restrictions in connection with the Rights Issue.

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 acquire, or take any other action whatsoever with respect to the shares of the Company. Each distributor is responsible for carrying out its own Target Market Assessment in respect of the Company's shares and for determining appropriate distribution channels.