

Maha provides bridge financing to KEO World subsidiary to support credit expansion and balance sheet optimization

Maha Capital AB ("Maha" or the "Company") is pleased to announce that it has entered into a loan agreement (the "Loan Agreement") with KEO World S.A. de C.V., SOFOM ("KEO Mexico"), pursuant to which Maha will provide KEO Mexico with a USD 27.5 million bridge loan, prior to the closing of the proposed business combination between KEO World Inc. and Maha Capital AB.

The proceeds of the bridge financing will be used to (i) refinance debt, thereby strengthening KEO Mexico's balance sheet, and (ii) support the continued expansion of its credit origination program. The loan bears an annual interest rate of 12% and matures on 31 March 2026. The Loan Agreement is secured by a comprehensive collateral package, including all receivables of KEO Mexico, joint liability of KEO World, as well as pledge on the shares of KEO Mexico.

Importantly, the bridge loan has been structured in the context of the anticipated closing of Maha's acquisition of KEO World's credit operations. At closing, the outstanding loan is expected to be converted into equity, in line with the overall transaction structure and subject to customary conditions.

"Ahead of the anticipated closing of the announced acquisition of KEO World's entire credit operations, this bridge financing allows us to proactively optimize the capital structure of a key operating subsidiary while supporting continued growth in credit volumes. The transaction is expected to improve profitability through a more efficient funding structure and will be seamlessly integrated into the equity structure at closing," commented Roberto Marchiori, CEO of Maha Capital.

As previously announced on 6 October 2025, Maha entered into a conditional share purchase agreement with KEO World, Inc. to acquire KEO World's entire credit operations. In connection with the transaction, Maha also announced that it had received subscription undertakings totaling SEK 254 million for directed share issues at a subscription price of SEK 16 per share.

Contacts

Roberto Marchiori, CEO & CFO | Jakob Sintring, Head of IR
Phone: +46 8 611 05 11, E-mail: IR@maha-capital.com

About Maha Capital

Maha Capital AB (publ) is a listed investment company focused on deploying capital across high-potential sectors. The Company aims to build a diversified portfolio of investments that deliver long-term value for shareholders. Maha Capital targets opportunities with strong fundamentals, clear paths to monetization, and attractive risk-adjusted returns. The shares are listed on Nasdaq Stockholm (MAHA-A). For more information, please visit the Company's website at www.maha-capital.com.

This information is information that Maha Capital 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 2025-12-22 16:50 CET.