

Press Release

Helsingborg, 9 December 2024

Extraordinary General Meeting in MilDef Group AB (publ)

At today's Extraordinary General Meeting (EGM) in MilDef Group AB (publ), the following was resolved.

Approval of the Board of Directors' resolution on a directed share issue

The EGM resolved to approve the Board of Directors' resolution on 13 November 2024 that the company's share capital shall be increased by a maximum of SEK 360,394 through a directed share issue of not more than 1,441,576 new shares, each with a quota value of SEK 0.25.

As communicated on 13 November 2024, the Board of Directors of MilDef Group AB (publ) resolved on the same day to carry out a directed share issue of in total 5,434,782 new shares. The directed issue was carried out through two separate resolutions on share issues, partly as a directed issue of 3,993,206 shares, pursuant to the authorisation to issue shares granted by the Annual General Meeting held on 23 May 2024, and partly as a directed issue of 1,441,576 shares, subject to the subsequent approval of an EGM in the company. The latter of these share issues has now been approved by the EGM. The subscription price in both share issues amounted to SEK 92 per share and has been determined through an accelerated bookbuilding procedure carried out on 13 November 2024 by Skandinaviska Enskilda Banken AB, and thus, the Board of Directors assesses the subscription price to be in line with market conditions.

Prior to the Board of Directors' decision on the implementation of the directed share issue, the company's Board of Directors has made an overall assessment and carefully considered the possibility of raising capital through a rights issue, but is of the opinion that an issue with deviation from the shareholders' preferential rights was a better alternative for the Company and its shareholders. The directed share issue is carried out in order to partly finance the acquisition of roda computer GmbH. A prerequisite for the acquisition of roda computer GmbH is that the company secures sufficient financing through a capital raise. In this context, it was important to raise capital in a time and cost effective manner, and the Board of Directors considered it necessary to quickly secure the necessary financing. A rights issue is significantly more time and resource consuming, especially due to work and costs related to guarantee procurement and prospectus process. In addition, a rights issue would not be practicable prior to the completion of the acquisition of roda computer GmbH, which is expected to take place in the first quarter of 2025 as soon as customary regulatory approvals and closing conditions are met, therefore bridge financing costs would also be added. Furthermore, the time required for a rights issue under the current market conditions would also entail a not insignificant exposure to market volatility and risk worsening the conditions for raising capital. The directed share issue can be carried out in a time and cost effective manner, with what the Board of Directors considers to be a good result. In addition, it is considered beneficial to further diversify and strengthen the company's ownership among Swedish and international institutional investors of strategic importance, which the Board of Directors considers to be positive for MilDef and the liquidity of the share. In the opinion of the Board of Directors, this creates security and stability for both the company and its shareholders.

MilDef - WE ARMOR IT.

MilDef is a global systems integrator and full-spectrum supplier of rugged IT for defence forces, government agencies and critical infrastructure sectors. MilDef develops and offers hardware, software and services that protect critical information flows and systems, where and when the stakes are highest. MilDef's products are sold to over 200 customers through MilDef's subsidiaries in Sweden, Norway, Finland, Denmark, United Kingdom, Switzerland, United States, and Australia as well as through a partner network in more than 40 countries. MilDef was founded in 1997 and is publicly listed on Nasdaq Stockholm since 2021.

With the above in mind, the Board of Directors is of the opinion that a directed share issue with deviation from the shareholders' preferential rights was in the best interest of the company and all the shareholders and thereby the most suitable alternative.

Authorisation for the Board of Directors to resolve on issue in kind for the acquisition of roda computer GmbH

On 13 November 2024, it was announced that the company had entered into an agreement regarding the acquisition of all of the shares in roda computer GmbH. Pursuant to the acquisition agreement part of the purchase price for the shares shall be paid by way of newly issued shares in the company.

Against the background above, the EGM resolved, in accordance with the Board of Directors' proposal, to authorise the Board of Directors to, on one or more occasions, during the period until the next annual general meeting, resolve on new issues of up to 1,374,047 shares against payment in-kind.

Authorisation for the Board to resolve on new issues of shares

The EGM authorised the Board to, on one or several occasions during the period up until the next annual general meeting with or without deviation from the shareholders' preferential rights, resolve on new issues of shares. The authorisation also includes the right to resolve on new issues of shares with terms concerning issues in kind, offset rights or other terms stated in the Swedish Companies Act. Through decision by virtue of the authorisation the total number of shares may increase with a number corresponding to maximum ten (10) percent of outstanding shares in the company at the time the Board first uses such authorisation. The total number of shares covered by such new issues of shares shall be within the limits of the share capital as stated in the Articles of Association. The purpose of the authorisation and the reasons for any deviation from the shareholders' preferential rights according to above, is to ensure financing of acquisitions of companies or businesses or to strengthen the company's capital base and equity ratio. In case of deviation from the shareholders' preferential rights, issues by virtue of the authorisation shall be made on market terms. The Board is also authorised to, subject to the terms above, resolve on other terms that the Board deems necessary to carry out such issues of shares.

The information was submitted for publication, through the agency of the contact persons set out below, at 15:40 CET on 9 December 2024.

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