OSE NOTIFICATION

SAGA PURE ASA – acquisition of controlling stake in vallhall – notice of EGM

(Oslo, 25 November 2024) Saga Pure ASA (Saga: OSE:SAGA) today announces an agreement with Tycoon Industrier AS ("Tycoon") to reinvest in companies owning and operating Vallhall Arena, the largest indoor arena in Oslo, Norway.

Reference is made to the Oslo Stock Exchange announcement dated 19 October 2020 regarding the renewable strategy of the company, which included the subsequent sale of Vallhall Arena associated companies. Following the divesture of all renewable investments, the company has entered into an agreement with Tycoon Industrier AS to reinvest in the Vallhall Arena assets through the purchase of all shares and units held by Tycoon in the companies Valhall Fotballhall AS, Vallhall Fotballhall Drift AS and Vallhall Fotballhall KS (together, "the Target Companies"). The transaction comprises of approximately 60 % directly and indirectly ownership in the target companies, as owned by Tycoon.

The purchase price is based on an enterprise value for 100% of the Target Companies of NOK 110 million. Based on this enterprise value, a preliminary purchase price of NOK 52 million has been calculated for the 60 % ownership, on the basis of unaudited interim management accounts of the target companies as of 30 September 2024. The final purchase price will be subject to adjustments based on the target companies' annual accounts for the financial year 2024.

Centrally located in Helsfyr, Oslo, Valhall Arena has a capacity of up to 15,000 people. The Valhall Arena generates income from multiple sources, including rental fees for football activities, hosting various events, and revenue from commercial properties and parking facilities associated with the arena. For further information on the Vallhall Arena, please refer to the independent expert statement described below and to be published on the Company's websites, including the annual accounts of the Target Companies for 2023, 2022 and 2021.

Key financials Vallhall consolidated 100%:

Vallhall financials	2022	2023	2024 – (Budget)
Revenue**	22,8 MNOK	23,6 MNOK	24,1 MNOK
OPEX**	12,7 MNOK	12,5 MNOK	12,0 MNOK*
EBITDA	10,1 MNOK	11,1 MNOK	12,1 MNOK*

* Excluding budgeted one-off costs of 6,9 MNOK for renovation of the roof.

** Due to elimination of internal rent, consolidated revenue and consolidated OPEX cannot be directly derived from the Target companies' annual accounts. This does however not affect the EDITDA, which thus can be derived from the aggregated financial statements. The same applies for the presented budgeted figures for 2024.

As of end of third quarter 2024 – the target companies had a total interest-bearing debt of NOK 25.5 million

Completion of the Vallhall agreement is subject to approval by an extraordinary general meeting of the company, as further described below, and other customary closing conditions.

Tycoon is controlled by Øystein Stray Spetalen, a member of the company's Board of Directors, and the transaction must therefore be approved by a general meeting of the company in accordance with the requirements of the Norwegian Public Limited Liability Companies Act section 3-10 – 3-19.

In order to obtain approval from the company's general meeting, the company's Board of Directors has decided to call for a general meeting to be held on 18 December 2024. The notice for the general meeting is attached hereto. As supporting documentation for the general meeting, the company's auditor, Ernst & Young AS, has prepared an independent expert statement pursuant to the Norwegian Public Limited Liability Companies Act section 3-14 (with the annual accounts of the Target Companies for 2023, 2022 and 2021 enclosed) and the company's Board of Directors has prepared a statement pursuant to the Norwegian Public Limited Liability Companies Act section 3-14. These documents will be made available at the websites of the company.

Closing of the Vallhall agreement is expected in early January 2025.

ENDS

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About Saga Pure | www.sagapure.com
Saga Pure ASA is an investment company with a broad investment mandate.

This information is considered to be inside information pursuant to the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act. This stock exchange announcement was published by Tore Jakob Berg, CFO, Saga Pure ASA, on 26 November 2024 at 07:30 CET.