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Press release

2021-09-30

## **Nordisk Bergteknik publishes prospectus for an offer to subscribe for Class B-shares and listing on Nasdaq Stockholm**

**Nordisk Bergteknik AB (publ) ("Nordisk Bergteknik" or the "Company") is today publishing an offer to the general public in Sweden and Norway and to institutional investors in Sweden and abroad for subscription of B-shares in the Company and to list its shares on Nasdaq Stockholm. The offer comprises up to around SEK 526 million (exclusive of overallotment option), and consists of newly issued and existing B-shares (the "Offering"). The Company has, as a result of the Offering and the listing on Nasdaq Stockholm, issued a prospectus (the "Prospectus") that today has been approved and registered by the Swedish Financial Supervisory Authority as well as published on the Company's website [www.nordiskbergteknik.se](http://www.nordiskbergteknik.se). The first day of trading is expected to be 12 October 2021.**

### **Summary of the Offering**

- The Offering is open to the general public in Sweden and Norway and to institutional investors in Sweden and abroad.
- The application period for the general public in Sweden and Norway is expected to run from 1 October 2021 to 10 October 2021 and the application period for the institutional investors is expected to run from 1 October 2021 to 11 October 2021.
- The subscription price per B-share in the Offering is SEK 26, corresponding to a total value of Nordisk Bergteknik of in total approximately SEK 1,308 million after the Offering.
- The Offering consists of 19,230,769 newly issued B-shares and 1,000,000 existing B-shares (offered by Pegroco Invest AB ("**Pegroco**")) corresponding to approximately SEK 526 million.
- In order to cover potential overallotment in the Offering, the Company is committed to, at the request of the Joint Bookrunners, issue up to 3,034,615 additional B-shares corresponding to a maximum of approximately SEK 79 million (the "**Overallotment Option**"), corresponding to approximately around 15 % of the total number of B-shares that are encompassed by the Offering.
- Providing that the Offering is fully subscribed and the Overallotment Option fully exercised, the Offering will comprise a total of 22,265,384 new B-shares and 1,000,000 existing B-shares in the Company, corresponding to approximately 43.7 % of the total number of B-shares and 23.9 % of the total number of shares and votes in the Company after the Offering.
- The issue of new shares in the Offering, excluding the Overallotment Option, will bring the Company total proceeds of approximately SEK 500 million, before deduction of costs related to the Offering.
- Carnegie Fonder, RoosGruppen AB, STC Interfinans, Alf Svedulf and Gerald Engström (the "**Cornerstone Investors**") have, on the same terms as other investors, undertaken to subscribe for 9,230,765 B-shares in the Offering, which corresponds to a total of approximately SEK 240 million and approximately 45.6 %



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of the Offering provided that the Offering is fully subscribed excluding the Overallotment Option.

- The expected first day of trading in the Company's B-shares on Nasdaq Stockholm is 12 October 2021. The Company's B-shares will be traded under the symbol (ticker) "NORB".
- The expected settlement date is 14 October 2021.
- Full information on the terms of the Offering can be found in the Prospectus which the Company has prepared in connection with the Offering and the listing of the B-shares on Nasdaq Stockholm. The Prospectus has today been approved and registered by the Swedish Financial Supervisory Authority and is now available on the Company's website [www.nordiskbergteknik.se](http://www.nordiskbergteknik.se), and will be available on the Swedish Financial Supervisory Authority's website, [www.fi.se](http://www.fi.se).

***Andreas Christoffersson, CEO of Nordisk Bergteknik, comments:***

"As a strategic partner in selected niches in the market for construction and contracting services in the infrastructure, mining and construction industries, we have gradually moved our market positions and established ourselves as a leading regional player around Sweden and Norway. Based on our solid engineering expertise, significant experience, and long-term customer relationships, we will strive to further maintain and strengthen our positions and complement our current operations with several new acquisitions. This must be done with a constant effort to carry out each assignment with the highest quality and safety, and not least with sustainability in focus."

***Mats O. Paulsson, chairman of the board of directors of Nordisk Bergteknik, comments:***

"Nordisk Bergteknik operates in a significant and steadily growing market with a high proportion of end customers from the public sector. We see a continued great national need to both maintain and refine the transport networks, while the green transition will require a completely new and complementary type of infrastructure and urban development - trends that benefit Nordisk Bergteknik as a leading player in its field - for a long time to come. A listing of Nordisk Bergteknik's B-shares is a logical and important step in further developing our offering, operations and brand, and we look forward to offering the opportunity for a wider group of shareholders to follow this expansive journey."

**Background and reasons for the Offering**

The purpose of the Offering and admission to trading of Nordisk Bergteknik's B-shares on Nasdaq Stockholm is to support the Company's continued acquisition journey, broaden the Company's shareholder base and to provide access to the Swedish and international capital markets. Nordisk Bergteknik's board of directors also believes that a listing of the Company's B-share on Nasdaq Stockholm is an important step in the Company's development that will increase awareness of the Company and its operations.

The Nasdaq Stockholm Listing Committee has on 9 September 2021, assessed that the Company fulfils the applicable listing requirements of Nasdaq Stockholm, provided that customary conditions, including the distribution requirement for the Company's B-shares, are fulfilled at the latest on the first day of trading on Nasdaq Stockholm. The board of directors of the Company intends to fulfill the application of admission to trading of the Company's B-shares on Nasdaq Stockholm and the trading is expected to commence on 12 October 2021.



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### **The Offering**

The Offering comprises a maximum of 20,230,769 B-shares, of which 19,230,769 new B-shares will be issued by the Company and the remaining 1,000,000 existing B-shares will be offered by the principal owner. The Offering is divided into two parts (i) the offer to the public in Sweden and Norway and (ii) the offer to institutional investors in Sweden and abroad.

To cover any overallotment in connection with the Offering, the Company has undertaken to, at the request of Joint Bookrunners, issue a further maximum of 3,034,615 B-shares to Carnegie Investment Bank AB (publ) ("**Carnegie**"), corresponding to a maximum of 15 % of the total number of B-shares covered by the Offering. If the Overallotment Option is fully exercised, the Offering comprises a maximum of 23,265,384 B-shares, which corresponds to 43.7 % of the B-shares and 23.9 % of the total number of shares and votes in the Company after the Offering.

The subscription price in the Offering is SEK 26 per B-share. The subscription price has been determined by the Company's board of directors in consultation with Carnegie, based on the discussions that preceded the commitments made by the Cornerstone Investors, contacts with certain other institutional investors, prevailing market conditions and a comparison with the market price of other comparable listed companies.

The Cornerstone Investors have, subject to certain conditions, undertaken to subscribe for 9,230,765 B-shares in the Offering corresponding to a total amount of approximately SEK 240 million, corresponding to approximately 45.6 % of the Offering, provided that the Offering is fully subscribed, excluding the Overallotment Option.

The total value of the Offering amounts to approximately SEK 526 million if the Overallotment Option is not exercised and to approximately SEK 605 million if the Overallotment Option is fully exercised.

The estimated first day for trading in the Company's shares on Nasdaq Stockholm is 12 October 2021. The estimated settlement date is 14 October. The company's B-shares will be traded under the symbol (ticker) "NORB".

See the Prospectus for further information about the Offering.

### **Prospectus and subscription**

Full information on the terms of the Offering is found in the Prospectus, which the Company has prepared in connection with the Offering and the listing of the Company's B-shares on Nasdaq Stockholm. The Prospectus has today been approved and registered by the Swedish Financial Supervisory Authority in accordance with the rules of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 ("Prospectus Regulation") and published on Nordisk Bergteknik's website [www.nordiskbergteknik.se](http://www.nordiskbergteknik.se).

The Prospectus will also be available on Carnegie's website for ongoing offers, [www.carnegie.se](http://www.carnegie.se), on Swedbank's website [www.swedbank.se/prospekt](http://www.swedbank.se/prospekt), on Nordea's website [www.nordea.se/prospekt](http://www.nordea.se/prospekt), and on Nordnet's website [www.nordnet.se/se/kampanjer/ipo/nordisk-bergteknik](http://www.nordnet.se/se/kampanjer/ipo/nordisk-bergteknik) and Norwegian website [www.nordnet.no/no/kampanjer/nordisk-bergteknik](http://www.nordnet.no/no/kampanjer/nordisk-bergteknik) and within



## NORDISK BERGTEKNIK

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a couple of days also be published on the Swedish Financial Supervisory Authority's prospectus register, <https://fi.se/sv/vara-register/prospektregistret/>.

The general public in Sweden and Norway can apply to subscribe to the Offering through Nordnet's e-service <https://www.nordnet.se/se/kampanjer/ipo/nordisk-bergteknik> and [www.nordnet.no/no/kampanjer/nordisk-bergteknik](http://www.nordnet.no/no/kampanjer/nordisk-bergteknik), and through Carnegie for existing customers.

### Preliminary timetable

Publication of the Prospectus	30 September 2021
Application period for the general public in Sweden and Norway	1 October - 10 October 2021
Application period for institutional investors	1 October - 11 October 2021
First day of trading	12 October 2021
Settlement date	14 October 2021

### About Nordisk Bergteknik

Nordisk Bergteknik is a strategic partner in selected niches in the market for construction and contracting services in the infrastructure, mining and construction industries. The group, which today, according to Nordisk Bergteknik's assessment, is northern Europe's largest player with a comprehensive offering in rock handling and foundations, operates around 16 operational companies with strong positions and brands in the regional market around Sweden and Norway. Within the group, there are companies whose experience dates back to the 1960s. The basis for the business is solid engineering competence, significant experience, long customer relationships and a constant effort to carry out each assignment with the highest quality and safety, as well as with sustainability in focus.

Nordisk Bergteknik operates in a market with good underlying growth. The group's customers are mainly private companies, which in turn have comprehensive assignments for the state and municipalities, with a focus on the public sector and common infrastructure. Nordisk Bergteknik is used to all kinds of environments and works in both smaller assignments and larger projects, often as one of several partners.

Nordisk Bergteknik has solid local knowledge in the subsidiaries' respective areas. Although the group in its current form was recently founded, its subsidiaries have extensive experience of complex projects in different environments and in several disciplines.

### Advisors

Carnegie is Sole Global Coordinator and Joint Bookrunner. Nordea Bank Abp, filial i Sverige ("Nordea"), and Swedbank AB (publ) ("Swedbank") is Joint Bookrunners (jointly with Sole Global Coordinator, defined as "Managers"). Setterwalls Advokatbyrå is the legal advisor for the Company and Pegroco. Wigge & Partners Advokat KB is the legal advisor to the Managers.

The information was submitted, through the care of the contact persons listed below, for publication on 30 September 2021 at 11:30 CEST.



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### **Important information**

This announcement does not constitute an offer to sell or acquire securities issued by Nordisk Bergteknik AB (publ) (the "Company") in any jurisdiction where such an offer would be unlawful.

This announcement is not provided, and may not be disseminated in or sent to, the United States, Australia, Canada, Japan or any other jurisdiction where such dissemination would be prohibited or require registration or other action. This document does not constitute an offer to sell, or a solicitation of an offer to purchase, any securities in the United States. Any securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold within 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 the securities in the United States.

The offer of the securities mentioned in this announcement has been submitted through a prospectus provided by the Company and which contains detailed information about the Company. This announcement constitutes an advertisement and not a prospectus in accordance with Regulation (EU) 2017/1129 (together with applicable implementing measures in any Member State, the "**Prospectus Regulation**"). Investors should not invest in the securities described in this announcement based on anything other than the information in the aforementioned prospectus.

In the EEA Member States, other than Sweden, which have implemented the Prospectus Regulation (each a "**Relevant Member State**"), this announcement is only intended for and addressed to qualified investors within such a Relevant Member State as referred to in Article 2 (1) (e). in the Prospectus Regulation, i.e. only to investors who may be the recipient of a possible offer without a prospectus being registered in such Relevant Member State.

This announcement is distributed and is addressed only to (a) persons located outside the United Kingdom, or (b) persons located in the United Kingdom who either (i) have professional investment experience falling within the scope of Article 19 (1) in force at any given time. ) in the UK Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**") or (ii) are subjects of high net worth or other persons to whom this announcement may be lawfully addressed, which are covered by Article 49 (2) (a) - ( d) in the Order (all such persons are collectively referred to as "**Relevant Persons**"). Persons who are not Relevant Persons may not act on or rely on the information in this announcement. An investment or investment measure to which this announcement relates is only possible for Relevant Persons and will only be completed with Relevant Persons. Persons disseminating this announcement must themselves ensure that such dissemination is permitted.



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### **Forward-looking statements**

This message may contain some forward-looking statements. Such statements are statements that do not relate to historical facts and they contain expressions such as "consider", "wait", "expect", "intend", "plan", "appreciate", "will", "can", "continue", "shall", "should", "may", or the like. The forward-looking statements in this Communication are based on various estimates and assumptions, which in several cases are based on additional assumptions. Even if the Company considers that the assumptions in these forward-looking statements were reasonable when they were made, it cannot be guaranteed that they will be fulfilled or prove to be correct. As these statements are based on estimates or are subject to risks and uncertainties, the actual results or outcomes, as a result of various factors, may differ materially from what is expressly or indirectly apparent from such information. Such risks, uncertainties and other significant factors may cause actual results to differ materially from the results expressly or implicitly stated in this Communication through the forward-looking statements. The Company makes no warranties with respect to the assumptions underlying the forward-looking statements in this announcement. Furthermore, the Company assumes no responsibility for the future accuracy of the forward-looking information herein or for updating or revising the statements in this announcement to adapt the information to actual events or developments. Improper beliefs should not be attached to the forward-looking statements in this Communication.

The information, estimates and forward-looking statements in this announcement are valid only as of the date of this announcement and are subject to change without announcement. The Company does not undertake any obligation to review, update, confirm, or publish any adjustments regarding any forward-looking statements to reflect events that occur or circumstances that arise regarding the content of this announcement.

### **Information to distributors**

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) chapter 5 of the Swedish Financial Supervisory Authority's regulations on securities business, FFFS 2017:2, (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 MiFID II Product Governance Requirements) may otherwise have with respect thereto, the offered shares have been subject to a product approval process, who have established that these shares are: (i) suitable for a target market consisting of non-professional investors and investors who fulfil the criteria for professional clients and eligible counterparties, each as defined in MiFID II, and (ii) suitable for distribution through all distribution channels that has been approved in MiFID II ("Target Market Assessment"). Irrespective of the Target Market Assessment, distributors should note that: the price of the shares in the Company may decline and investors could lose all or part of their investment; the Company's shares offer no guaranteed income and no capital protection; and an investment in the Company's 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.





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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, purchase, or take any other action whatsoever with respect to the B-shares of the Company.

Each distributor is responsible for undertaking its own target market assessment in respect of the B-shares of the Company and determining appropriate distribution channels.