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Press release 27 March 2025

## First day of trading in Asker's shares on Nasdaq Stockholm

Asker Healthcare Group AB ("Asker", the "Company" or the "Group"), a leading provider of medical products and solutions in Europe<sup>1</sup>, today announces the outcome of the offering (the "Offering") and listing of its shares on Nasdaq Stockholm (the "IPO"). The Offering attracted very strong interest from Swedish and international institutional investors as well as the general public in Sweden, Norway, Denmark and Finland. The Offering was oversubscribed several times. Trading on Nasdaq Stockholm commences today, 27 March 2025.

### The Offering in brief

- As previously announced, the price per share in the Offering was SEK 70 per share (the "Offer Price"), equivalent to a valuation of approximately SEK 26.8 billion (representing the total market value of all shares in the Company after the IPO).
- The Offering comprised 126,953,106 shares, corresponding to approximately 33.1 per cent of the total number of shares and votes in Asker after completion of the Offering (excluding the Over-allotment Option (as defined below)), of which 21,428,571 shares were newly issued shares in Asker and 105,524,535 shares were existing shares offered by Asker's principal owner, Nalka Invest AB<sup>2</sup> ("Nalka" or the "Principal Owner"), Ilmarinen Mutual Pension Insurance Company ("Ilmarinen"), and the Sixth Swedish National Pension Fund as well as certain other shareholders<sup>3</sup>, including members of the Board of Directors and members of Asker's group management team, (the "Selling Shareholders").
- In connection with the Offering, Nalka, Ilmarinen, the Sixth Swedish National Pension Fund, the members of the Board of Directors, the members of Asker's group management team and other shareholders, have entered into customary lock-up undertakings. The lock-up period is 360 days for Nalka (or any other part of Interogo Holding in case Nalka's shares are transferred within this group following the IPO), members of the Board of Directors and members of Asker's management team and employees who own shares prior to the Offering and 180 days for other shareholders.
- The issue of new shares will provide Asker with proceeds of approximately SEK 1,500 million before deduction of transaction costs of approximately SEK 65 million. Asker intends to use the net proceeds for the purpose of (i) refinancing its existing credit facilities in the amount of SEK 1,200 million; and (ii) the remaining portion of SEK 235 million will be used for general corporate purposes, which will provide the Company with strategic flexibility for future acquisitions or other investments made as part of Asker's growth strategy. The Company will not receive any proceeds from the sale of existing shares by the Selling Shareholders.
- Nalka and Ilmarinen have provided the Joint Global Coordinators with an over-allotment option (the "Over-allotment Option") entitling the Joint Global Coordinators to, not later than 30 days from the first day of trading in the Company's shares on Nasdaq Stockholm, request

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<sup>1</sup> Market study commissioned by the Company. Asker is a leading MedTech supplies and solutions provider for institutional clients (i.e., hospitals and B2B) in Europe, as measured by revenue.

<sup>2</sup> Nalka Invest AB holds shares in the Company through Strukturfonden HC15 AB (corporate registration number 556898-7928) and Strukturfonden HC15 II AB (corporate registration number 559342-6280).

<sup>3</sup> Such shareholders have entered into an agreement to sell their shares via so-called back-to-back arrangements with Nalka and Nordnet Bank AB in immediate connection with the Offering.

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that a maximum of 19,042,965 additional existing shares are to be acquired from Nalka and Ilmarinen, corresponding to a maximum of 15 percent of the number of shares in the Offering, at a price corresponding to the Offer Price, equivalent to a value of up to approximately SEK 1,333 million before transaction costs.

- Assuming that the Over-allotment Option is exercised in full, the Offering will comprise up to 145,996,071 shares, which represent approximately 38.1 per cent of the total number of shares and votes in Asker after the completion of the Offering.
- The total value of the Offering amounted to approximately SEK 8,887 million (approximately SEK 10,220 million if the Over-allotment Option is exercised in full).
- In connection with the Offering, Asker welcomes more than 20,000 new shareholders in the Company.
- Alecta Tjänstepension Ömsesidigt, SEB Asset Management, Funds managed by Capital Group, Handelsbanken Fonder, Invesco Asset Management Limited, Tredje AP-fonden, AFA Försäkring and Swedbank Robur Fonder (together the “**Cornerstone Investors**”) have acquired shares in the Offering corresponding to an aggregate amount of SEK 5,800 million based on a valuation of approximately SEK 26.8 billion (representing the total market value of all shares in the Company after the IPO). The shares acquired by the Cornerstone Investors represent, in aggregate, approximately 21.6 per cent of the total number of shares and votes in Asker after completion of the Offering, and approximately 56.8 per cent of the shares in the Offering, assuming that the Over-allotment Option is exercised in full.
- Trading on Nasdaq Stockholm commences today 27 March 2025 under the trading symbol “ASKER”.
- Settlement is expected to take place on 31 March 2025.

#### **Johan Falk, CEO of Asker, comments:**

“We are proud to have attracted such strong interest in Asker from both institutional and retail investors. We see it as proof of the successful business we have built so far and of Asker’s potential to create long-term sustainable value. Today, we are starting the next chapter in Asker’s history by becoming a listed company. This will further strengthen our opportunities for growth, drive consolidation in our fragmented sector, and support the transition to more sustainable healthcare. I would like to thank all colleagues, customers, partners, and shareholders for their support and dedication so far, and I look forward to taking this next step together with all of you.”

#### **Stabilisation measures**

In connection with the Offering, Nordea will act as stabilisation manager (the “**Stabilisation Manager**”) and may, to the extent permitted in accordance with Swedish law, carry out transactions aimed to stabilise, maintain, or in other ways support the market price of the Company’s shares, for up to 30 days from the commencement of trading in the Company’s shares on Nasdaq Stockholm. The Stabilisation Manager may over-allot shares or effect transactions in order to maintain the market price of the shares at levels above those that might otherwise prevail in the open market.

The Stabilisation Manager is, however, not required to carry out such transactions and there is no assurance that such activities will be undertaken. Such transactions may be effected on any securities market, including Nasdaq Stockholm, over-the-counter market or otherwise.

Stabilisation transactions, if conducted, may be discontinued at any time without prior notice but must be ended no later than by the end of the abovementioned 30-day period.

In no event will transactions be effected at levels above the Offering Price. No later than by the end of the seventh trading day after stabilisation transactions have been undertaken, it shall be made

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public that stabilising measures have been performed in accordance with article 5(4) in EU's Market Abuse Regulation 596/2014. Within one week of the end of the stabilisation period, the Stabilisation Manager will make public whether or not stabilisation measures were undertaken, the date at which stabilisation started, the date at which stabilisation last occurred as well as the price range within which stabilisation was carried out for each of the dates during which stabilisation transactions were carried out. Except as required by law or regulation, the Stabilisation Manager will not disclose the extent of any stabilisation and/or over-allotment transaction carried out in relation to the Offering.

### **About Asker**

Asker is a leading provider of medical products and solutions in Europe.<sup>4</sup> Over the past decade, Asker has organically and via acquisitions built a pan-European group with deep knowledge in healthcare, attracting entrepreneurs that together with the Company want to drive progress and support the healthcare system to improve patient outcomes, reduce the total cost of care, and ensure a fair and sustainable value chain. By joining entrepreneurial responsibility with a distinct steering model, Asker has a solid platform for growth in its "twin engine" where organic growth is combined with continuous acquisitions in the large and fragmented European MedTech-market. Since 2019, Asker has acquired 51 companies, adding new geographical markets, healthcare channels and product groups to strengthen the Group's or the local companies' market position. Today, the Group consists of 45 companies in 17 countries with more than 4,000 employees, which brings significant scale and enables knowledge sharing, to the benefit of the Group and the healthcare sector.

For the year ended 31 December 2024, Asker's net sales were SEK 15,025 million (the companies acquired by Asker in 2024<sup>5</sup> generated in total SEK 625 million in net sales in 2024 before being acquired by Asker). For the year ended 31 December 2024, Asker's adjusted EBITA was SEK 1,362 million (the companies acquired by Asker in 2024<sup>6</sup> generated in total SEK 76 million in EBITA in 2024 before being acquired by Asker).

In February 2025, Asker acquired two companies with combined net sales of approximately SEK 860 million and an EBITA of approximately SEK 110 million in 2024.

Between 2019 and 2024, Asker's adjusted net sales demonstrated an overall CAGR of 27 percent while adjusted EBITA grew with an overall CAGR of 38 percent over the same period.<sup>7</sup> For the year ended 31 December 2024, Asker's adjusted net sales grew 17 percent, of which 7 percent organically and adjusted EBITA grew 25 percent, of which 14 percent organically.<sup>8</sup> Over time, Asker has an ambition to have a total annual adjusted EBITA growth of at least 15 percent.

### **About Nalka**

Nalka is an investment firm focusing on developing long-term competitive businesses in the Nordic and DACH regions. Nalka has offices in Stockholm and Munich and is owned by Interogo Holding, a Swiss based foundation-owned investment group.

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<sup>4</sup> Market study commissioned by the Company. Asker is a leading MedTech supplies and solutions provider for institutional clients (i.e., hospitals and B2B) in Europe, as measured by revenue.

<sup>5</sup> Excluding asset deals.

<sup>6</sup> Excluding asset deals.

<sup>7</sup> Company information and Asker's historical financial statements for the respective period.

<sup>8</sup> Company information and Asker's historical financial statements for the respective period.

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### **Advisors**

Carnegie Investment Bank AB (publ), Citigroup Global Markets Europe AG and Nordea Bank Abp, filial i Sverige are acting as Joint Global Coordinators and Joint Bookrunners in the IPO. BNP PARIBAS and Danske Bank A/S, Danmark, Sverige Filial are acting as Joint Bookrunners in the IPO. White & Case is legal advisor to the Company and Nalka. Baker McKenzie is legal advisor to the Joint Global Coordinators and Joint Bookrunners. Annika Sigfrid is an independent advisor to the Company, the Company's Board of Directors and shareholders.

### **For further information, please contact:**

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The information was submitted for publication, through the agency of the contact persons set out above, at 07.30 CET on 27 March 2025.

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Each of Asker and the selling shareholders and each of Carnegie Investment Bank AB (publ), Citigroup Global Markets Europe AG, Nordea Bank Abp, filial i Sverige, BNP PARIBAS and Danske Bank A/S, Danmark, Sverige Filial (together the "**Managers**") and their respective affiliates as defined under Rule 501(b) of Regulation D of the Securities Act ("**affiliates**"), expressly disclaims any obligation or undertaking to update, review or revise any forward looking statements contained in this announcement whether as a result of new information, future developments or otherwise, and the distribution of this announcement shall not be deemed to be any form of commitment on the part of Asker or any of the selling shareholders to proceed with the Offering or any transaction or arrangement referred to herein.

The information in this announcement is subject to change. Before investing in any securities in the Offering, persons viewing this announcement should ensure that they fully understand and accept the risks which are set out in the Prospectus. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. This announcement shall not form the basis of or constitute any offer or invitation to sell or issue, or any solicitation of any offer to purchase any securities nor shall it (or any part of it) or the fact of its distribution, form the basis of, or be relied on in connection with, any contract therefor.

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might otherwise have in respect of this announcement or its contents or otherwise arising in connection therewith.

Each of the Managers is acting exclusively for Asker and no one else in connection with the proposed Offering. They will not regard any other person as their respective clients in relation to the proposed Offering and will not be responsible to anyone other than Asker for providing the protections afforded to their respective clients, nor for providing advice in relation to the proposed Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the Offering, the Managers and any of their respective affiliates, may take up a portion of the shares as a principal position and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such shares and other securities of Asker or related investments in connection with the Offering or otherwise. Accordingly, references in the Prospectus to the shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by the Managers and any of their respective affiliates acting in such capacity. In addition, the Managers and any of their respective affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which they may from time to time acquire, hold or dispose of shares. None of the Managers nor any of their respective affiliates intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.