



Adapteo announces its intention to carry out a private placement of new shares

Adapteo Plc – Inside information – 10 December 2020 at 5:31 p.m. CET

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Adapteo Plc ("Adapteo") hereby announces its intention to carry out an issue of up to 4,442,025 new shares (the "Placing Shares") in a private placement to institutional and other qualified investors (the "Placing"). The maximum number of Placing Shares corresponds to approximately 10 per cent of all of the issued shares in the Company immediately prior to the Placing. The Placing will be carried out based on the authorisation given by Adapteo's annual general meeting to the board of directors on 23 April 2020. Adapteo has engaged Danske Bank A/S, Finland Branch, and Nordea Bank Abp, filial i Sverige, to explore the conditions for the Placing through an accelerated book-building procedure.

The number of Placing Shares and their subscription price will be decided based on offers received in an accelerated book-building procedure. The result of the Placing will be published by way of a stock exchange release after the completion of the book-building. The book-building procedure will be launched immediately following the publication of this stock exchange release and the book-building procedure is expected to end by 10 p.m. CET on 10 December 2020, at the latest. Book-building can be discontinued or extended at any time during the book-building process.

Subject to the completion of the Placing, the Placing Shares (ISIN code F14000383898) will be registered with the Finnish Trade Register on or about 11 December 2020 and thereafter be made available through the book-entry system of Euroclear Sweden AB. The Placing Shares are expected to be ready for delivery to the investors against payment through Euroclear Sweden AB on or about 15 December 2020. Trading in the Placing Shares is expected to commence on the official list of Nasdaq Stockholm on or about 15 December 2020.

In connection with the Placing, Adapteo has undertaken, subject to certain customary exemptions, not to issue or sell further shares, or to carry out any transaction having a similar effect, during a lock-up period of 90 days following the completion of the Placing.

Adapteo's largest shareholder, EQT Public Value Investments S.à r.l., holding 16.9 per cent of the outstanding shares, has indicated an intention to subscribe for their pro rata share of the Placing Shares in the Placing. Furthermore, Sterling Strategic Value Fund (SSVF), holding 5.7 per cent of the outstanding shares, has indicated an intention to participate in the Placing.

Reasons for the Placing and use of proceeds

The net proceeds of the Placing will be used to finance the acquisition of Stord Innkvartering AS announced on 9 December 2020, as well as for general corporate purposes.

The Placing is expected to allow Adapteo, in a time- and cost-efficient manner, to obtain financing on terms that, in the assessment of Adapteo's board of directors, will be more beneficial than the terms that would otherwise be available, and therefore weighty financial reasons exist for deviating from the pre-emptive rights of the shareholders. In the board of directors' assessment, the subscription price per Placing Share is expected to be in accordance with market conditions, since it will be determined through an accelerated bookbuilding procedure.

Danske Bank A/S, Finland Branch, and Nordea Bank Abp, filial i Sverige, are acting as Joint Global Coordinators and Joint Bookrunners. Krogerus Attorneys Ltd is acting as legal counsel to Adapteo and White & Case LLP is acting as legal counsel to the Joint Global Coordinators and Joint Bookrunners.

For additional information, please contact

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This is information that Adapteo 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 5:31 p.m. CET on 10 December 2020.

Adapteo in brief

Adapteo is a leading flexible real estate provider in Northern Europe. We build, rent out and sell adaptable buildings for schools, daycare centres, care, offices, accommodation and events. We know that our society will go through an immense change in the years to come. Whatever the future brings, we believe that adaptability is the best solution. With our buildings, we can transform, repurpose, scale up and scale down in a matter of weeks by using a modular and circular building concept. Our buildings can be used for a few days or indefinitely, always optimised for current needs. That is how we build adaptable societies.

Adapteo is listed on Nasdaq Stockholm and operates in Sweden, Finland, Norway, Denmark and Germany. In 2019, Adapteo's Net sales were EUR 216 million.

www.adapteogroup.com

IMPORTANT INFORMATION

Neither this release nor the information contained herein is for publication, distribution or release, in whole or in part, directly or indirectly, in or into the United States, Australia, Canada, Hong Kong, Japan, New Zealand, South Africa or Singapore or any other jurisdiction in which publication or distribution would be unlawful.

Adapteo Plc (the "**Company**") has not authorised any offer of securities to the public in the United Kingdom or any Member State of the European Economic Area (the "**EEA**"). No action has been taken or will be taken to make any offer of securities to the public requiring publication of a prospectus. Any securities may in the United Kingdom and Member States of the EEA only be offered (i) to any legal entity which is a qualified investor as defined in the Prospectus Regulation (a "**Qualified Investor**") or (ii) in any other circumstances falling within Article 1(4) of the Prospectus Regulation. "**Prospectus Regulation**" means Regulation (EU) 2017/1129 (as amended). For the purposes of this paragraph, "offer of securities to the public" means a

communication to persons in any form and by any means, presenting sufficient information on the terms of the offer and the securities to be offered, so as to enable an investor to decide to purchase or subscribe for those securities.

Pursuant to the Prospectus Regulation, this release is an advertisement and not a prospectus for the purposes of the Prospectus Regulation.

In the United Kingdom, this release is directed only at Qualified Investors who are (i) persons who are investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**") or (ii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a)–(d) of the Order (all such persons together being referred to as "**Relevant Persons**"). Any investment activity to which this release relates will only be available to and will only be engaged with, Relevant Persons. Any person who is not a Relevant Person or a Qualified Investor should not act or rely on this release or any of its contents.

This announcement does not contain or constitute an offer to sell, or a solicitation of an offer to purchase, any securities in the United States. The securities referred to herein may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. The Company does not intend to register any of the securities in the United States or to conduct a public offering of the securities in the United States.

INFORMATION TO DISTRIBUTORS

Solely 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) local implementing measures (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 shares in the Company (the "**Shares**") have been subject to a product approval process, which has determined that such Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Shares may decline and investors could lose all or part of their investment; the Shares offer no guaranteed income and no capital protection; and an investment in the 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 any offering of the Shares. Furthermore, it is noted that, notwithstanding the Target Market Assessment, Danske Bank A/S, Finland Branch, and Nordea Bank Abp, filial i Sverige, as Joint Global Coordinators, will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, 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, or purchase, or take any other action whatsoever with respect to the Shares.

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

FORWARD-LOOKING STATEMENTS

Certain statements in this release are "forward-looking statements." Forward-looking statements include statements concerning plans, assumptions, projections, objectives, targets, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, the Company's competitive strengths and weaknesses, plans or goals relating to financial position, future operations and development, its business strategy and the anticipated trends in the industry and the political and legal environment in which it operates and other information that is not historical information. In some instances, they can be identified by the use of forward-looking terminology, including the terms "believes," "intends," "may," "will" or "should" or, in each case, their negative or variations on comparable terminology.

Forward-looking statements in this release are based on assumptions. Forward-looking statements involve inherent risks, uncertainties and assumptions, both general and specific, and the risk exists that the predictions, forecasts, projections, plans and other forward-looking statements will not be achieved. Given these risks, uncertainties and assumptions, you are cautioned not to place undue reliance on such forward-looking statements. Any forward-looking statements contained herein speak only as at the date of this release. Save as required by law, the Company does not intend to, and does not assume any obligation to, update or correct any forward-looking statement contained in this release.