

Matrix42, a portfolio company of Corten Capital, acting through European 24 Bidco Oy, commences the voluntary recommended public cash tender offer for all the outstanding shares and stock options in Efecte Plc on January 30, 2024

European 24 Bidco Oy / Efecte Plc COMPANY RELEASE January 29, 2024 at 5:30 p.m. EET

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Matrix42, a portfolio company of Corten Capital, acting through European 24 Bidco Oy, commences the voluntary recommended public cash tender offer for all the outstanding shares and stock options in Efecte Plc on January 30, 2024

European 24 Bidco Oy (the "**Offeror**"), a private limited liability company incorporated and existing under the laws of Finland, that is directly wholly owned by Matrix42 Holding GmbH ("**Matrix42**"), a corporation incorporated and existing under the laws of Germany, that is owned by funds advised by Corten Advisors UK LLP ("**Corten Capital**"), a private equity firm, incorporated and existing under the laws of the United Kingdom, and Efecte Plc ("**Efecte**" or the "**Company**") announced on January 18, 2024 that the Offeror and Efecte had entered into a combination agreement (the "**Combination Agreement**") pursuant to which the Offeror has made a voluntary recommended public cash tender offer for all the issued and outstanding shares in Efecte that are not held by Efecte or its subsidiaries (the "**Shares**" or, individually, a "**Share**") and for all the issued and outstanding stock options in Efecte that are not held by Efecte or its subsidiaries (the "**Stock Options**" or, individually, a "**Stock Option**") (the "**Tender Offer**").

The tender offer document relating to the Tender Offer (the "**Tender Offer Document**") is available as of today, January 29, 2024, in Finnish at <https://efecte.tenderoffer.fi/> and <http://www.danskebank.fi/efecte> and in English at <https://efecte.tenderoffer.fi/en/> and <http://www.danskebank.fi/efecte-en>.

The offer period for the Tender Offer will commence on Tuesday January 30, 2024, at 9:30 a.m. (Finnish time) and expire on March 5, 2024, at 4:00 p.m. (Finnish time), unless the offer period is extended or any extended offer period is discontinued in accordance with the terms and conditions of the Tender Offer (the "**Offer Period**"). The Tender Offer is currently expected to be completed at the end of the first quarter or at the beginning of the second quarter of 2024. The Offeror may extend the Offer Period in accordance with, and subject to, the terms and conditions of the Tender Offer and applicable laws and regulations, in order to satisfy the conditions to completion of the Tender Offer. The Offeror will announce, by way of company releases, any possible extension of the Offer Period as well as any other information required to be announced in accordance with applicable laws and regulations.

The shareholders of Efecte (other than Efecte or its subsidiaries) are offered a cash consideration of EUR 15.00 for each Share validly tendered in the Tender Offer (the "**Share Offer Price**").

The price offered for each outstanding Stock Option 2018B validly tendered in the Tender Offer is EUR 10.00 in cash (the "**Option 2018B Offer Price**"), the price offered for each outstanding Stock Option 2018C validly tendered in the Tender Offer is EUR 10.61 in cash (the "**Option 2018C Offer Price**"), the price offered for each outstanding Stock Option 2021A validly tendered in the Tender Offer is EUR 0.01 in cash (the "**Option 2021A Offer Price**"), the price offered for each outstanding Stock Option 2021A1 validly tendered in the Tender Offer is EUR 0.01 in cash (the "**Option 2021A1 Offer Price**"), the price offered for each outstanding Stock Option 2021B validly tendered in the Tender Offer is EUR 3.77 in cash (the "**Option 2021B Offer Price**"), the price offered for each outstanding Stock Option 2021B1 validly tendered in the Tender Offer is EUR 3.77 in cash (the "**Option 2021B1 Offer Price**") and the price offered for each outstanding Stock Option 2021C validly tendered in the Tender Offer is EUR 4.69 in cash (the "**Option 2021C Offer Price**", and together with Option 2018B Offer Price, Option 2018C Offer Price, Option 2021A Offer Price, Option 2021A1 Offer Price, Option 2021B Offer Price and Option 2021B1 Offer Price, the "**Option Offer Price**").

The Share Offer Price has been determined based on 6,446,542 Shares issued and outstanding. The Option 2018B Offer Price has been determined based on 77,825 Stock Options 2018B issued and outstanding, the Option 2018C Offer Price has been determined based on 103,750 Stock Options 2018C issued and outstanding, the Option 2021A Offer Price has been determined based on 118,650 Stock Options 2021A issued and outstanding, the Option 2021A1 Offer Price has been determined based on 24,000 Stock Options 2021A1 issued and outstanding, the Option 2021B Offer Price has been determined based on 128,145 Stock Options 2021B issued and outstanding, the Option 2021B1 Offer Price has been determined based on 19,500 Stock Options 2021B1 issued and outstanding and the Option 2021C Offer Price has been determined based on 138,850 Stock Options 2021C issued and outstanding.

Should the Company change the number of the Shares that are issued and outstanding on the date of the Combination Agreement as a result of a new share issue, reclassification, stock split (including a reverse split) or any other similar transaction with dilutive effect other than as agreed to be permitted in relation to the Company's existing share-based incentive schemes, or should the Company distribute a dividend or otherwise distribute funds or any other assets to its shareholders, or if a record date with respect to any of the foregoing occurs prior to any of the settlements of the completion trades (whether after the expiry of the offer period or any subsequent offer period) the Share Offer Price and the Option Offer Price payable by the Offeror will be reduced accordingly on a euro-for-euro basis.

The Board of Directors of Efecte has unanimously decided to recommend in its statement issued pursuant to the Helsinki Takeover Code issued by the Finnish Securities Market Association (the "**Helsinki Takeover Code**") that the shareholders of Efecte and the holders of Stock Options accept the Tender Offer. The Board of Directors of Efecte received an opinion (the "**Opinion**"), dated January 18, 2024, of Efecte's financial adviser, Carnegie Investment Bank AB, Finland Branch, to the effect that, as of the date of the Opinion, the Share Offer Price to be paid to the holders of Shares pursuant to the Tender Offer was fair from a financial point of view to such holders of Shares, which opinion was based upon and subject to the assumptions made, procedures followed, matters considered and limitations and qualifications on the review undertaken as more fully described in such opinion. The Opinion was provided for the use and benefit of the Board of Directors of Efecte and does not constitute a recommendation as to whether any holders of Shares should tender such Shares in connection with the Tender Offer or how any holders of Shares should act in connection with the Tender Offer or any related matter.

First Fellow Oy, Oy Fincorp Ab, Markku Montonen, Chair of Efecte's Board of Directors Pertti Ervi, member of Efecte's Board of Directors Turkka Keskinen and all members of the Leadership Team of Efecte, including CEO Niilo Fredrikson, together representing approximately 26.4 percent of all Shares and votes in Efecte and 63.9 percent of the Stock Options, have irrevocably undertaken to accept the Tender Offer. These irrevocable undertakings will remain in force regardless of any superior competing offers and will terminate in case the Offeror announces that it will not pursue or complete (or will cancel) the Tender Offer or if the Offeror announces that it will waive the acceptance threshold of more than 90 percent of the Shares in such a manner that the Tender Offer could be completed at an acceptance threshold of less than two thirds of the Shares or that it will lower the acceptance threshold of the Tender Offer to less than two thirds of the Shares.

In addition, Aktia Nordic Micro Cap Fund, Ilmarinen Mutual Pension Insurance Company and Alcur Fonder AB, together representing approximately 15.8 percent of all Shares and votes in Efecte, have irrevocably undertaken to accept the Tender Offer. These irrevocable undertakings will terminate in case the Offeror announces that it will not pursue or complete (or will cancel) the Tender Offer, or in the event that a competing tender offer is announced by a third party with a consideration of at least 10 percent higher than the Share Offer Price and the Offeror does not within seven (7) business days match or exceed the consideration offered in such competing tender offer.

All irrevocable undertakings represent in aggregate approximately 44.1 percent of the Shares on a fully diluted basis (assuming full conversion of the Stock Options into shares in Efecte).

The completion of the Tender Offer is, in accordance with the terms and conditions of the Tender Offer, subject to the satisfaction or waiver by the Offeror of certain customary conditions on or prior to the Offeror's announcement of the final results of the Tender Offer, including, among others, that all necessary approvals by regulatory authorities have been received (or, where applicable, the waiting periods have expired) and that the

Tender Offer has been validly accepted with respect to Shares representing, together with any other Shares otherwise acquired by the Offeror prior to or during the Offer Period, more than 90 percent of the Shares and voting rights in the Company on a fully diluted basis calculated in accordance with Chapter 18, Section 1 of the Finnish Companies Act (624/2006, as amended).

Most Finnish account operators are expected to send a notice regarding the Tender Offer and related instructions and an acceptance form to their customers who are registered as shareholders in the shareholders' register of Efecte maintained by Euroclear Finland Oy. Those shareholders of Efecte who do not receive such instructions or an acceptance form from their account operator or asset manager should first contact their account operator or asset manager and can subsequently contact Danske Bank A/S, Finland Branch ("**Danske Bank**") by sending an e-mail to efecte-offer@danskebank.com, where such shareholders of Efecte can receive information on submitting their acceptance of the Tender Offer, or, if such shareholders are U.S. residents or located within the United States, they may contact their brokers for the necessary information.

Those shareholders of Efecte whose Shares are nominee-registered and who wish to accept the Tender Offer, must submit their acceptance in accordance with the instructions given by the custodial nominee account holders. The Offeror will not send an acceptance form or any other documents related to the Tender Offer to these nominee-registered shareholders of Efecte.

A shareholder of Efecte who wishes to accept the Tender Offer must submit the properly completed and duly executed acceptance form to the account operator that manages the shareholder's book-entry account in accordance with the instructions and within the time period set by the account operator, which may be prior to the expiry of the Offer Period. Any acceptance must be submitted in such a manner that it will be received within the Offer Period (including any extended or discontinued Offer Period) taking into account, however, the instructions given by the relevant account operator. The account operator may request the receipt of acceptances prior to the expiration of the Offer Period and/or Subsequent Offer Period (as defined in the terms and conditions of the Tender Offer enclosed to this release). Shareholders of Efecte submit acceptances at their own risk. Any acceptance will be considered as submitted only when an account operator has actually received it. The Offeror reserves the right to reject or approve, in its sole discretion, any acceptances that have been submitted in an incorrect or incomplete manner.

The Tender Offer may be accepted by a holder of Stock Options registered during the Offer Period in the register of holders of Stock Options, with the exception of Efecte and its subsidiaries. Evli Alexander Incentives Oy ("**Evli**"), which manages Efecte's Stock Options, will send a notification of the Tender Offer, including instructions and the relevant acceptance form, to all such holders of Stock Options. Evli will instruct all holders of Stock Options on the acceptance of the Tender Offer through Evli's incentive portal. Holders of Stock Options who do not receive such notification from Evli can contact Evli by sending an email to: efecte.incentive@eai.fi.

A holder of Stock Options registered during the Offer Period in the register of holders of Stock Options wishing to accept the Tender Offer shall submit a properly completed and duly executed acceptance form in accordance with its instructions to Evli and within the time limit set by Evli. The acceptance form shall be submitted so that it is received during the Offer Period or, if the Offer Period has been extended, during such extended Offer Period, however, always in accordance with the instructions of Evli. The Offeror reserves the right to reject or approve, in its sole discretion, any acceptances that have been submitted in an incorrect or incomplete manner.

The holders of Stock Options may accept the Tender Offer only in whole regarding all of their Stock Options. The holders of Stock Options may not agree to sell only a portion of their Stock Options.

By giving an acceptance on the Tender Offer, the holders of Stock Options authorize Evli to sell the Stock Options to the Offeror in accordance with the terms and conditions of the Tender Offer. A holder of Stock Options may accept the Tender Offer only unconditionally and in relation to all of its Stock Options and subject to the right to withdraw the Stock Options tendered in accordance with the terms and conditions of the Tender Offer. The Offeror may reject any partial tender of the Stock Options. A holder of Stock Options that has validly accepted the Tender Offer and that has not properly withdrawn its acceptance in accordance with the terms and conditions of the Tender Offer may not sell or otherwise dispose of its tendered Stock Options unless otherwise provided by mandatory law.

The preliminary result of the Tender Offer will be announced by a company release on or about the first (1st) Finnish banking day following the expiration of the Offer Period (including any extended and discontinued Offer Period). In connection with the announcement of the preliminary result, it will be announced whether the Tender Offer will be completed subject to the closing conditions continuing to be fulfilled on the date of the final result announcement and whether the Offer Period will be extended. The final result of the Tender Offer will be announced on or about the third (3rd) Finnish banking day following the expiration of the Offer Period (including any extended and discontinued Offer Period). In connection with the announcement of the final result, the percentage of the Shares and Stock Options in respect of which the Tender Offer has been validly accepted and the acceptance has not been validly withdrawn will be confirmed.

The Offeror, Matrix42 and Corten Capital, each respectively, reserve the right to acquire, or enter into arrangements to acquire, Shares and Stock Options before, during and/or after the offer period (including any extension thereof and any subsequent offer period) outside the Tender Offer in public trading on First North Growth Market Finland maintained by Nasdaq Helsinki Ltd (“**Nasdaq First North**”) or otherwise.

The terms and conditions of the Tender Offer are enclosed in their entirety to this release ([Appendix 1](#)).

The Offeror has appointed Danske Bank A/S, Finland Branch as financial adviser and arranger in connection with the Tender Offer and Roschier, Attorneys Ltd. as legal adviser and Milton Ltd as the communication adviser in connection with the Tender Offer. Efecte has appointed Carnegie Investment Bank AB, Finland Branch as financial adviser and Castrén & Snellman Attorneys Ltd as legal adviser in connection with the Tender Offer.

Investor and Media enquiries:

For further information, please see the dedicated website at: <https://efecte.tenderoffer.fi>

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ABOUT THE OFFEROR, MATRIX42 AND CORTEN CAPITAL

European 24 Bidco Oy is a private limited liability company incorporated and existing under the laws of Finland that is directly wholly owned by Matrix42 Holding GmbH. European 24 Bidco Oy has not previously conducted, and currently does not conduct, any business. European 24 Bidco Oy was formed to make the Tender Offer and its sole business purpose is to make the Tender Offer and to operate as the parent company of Efecte.

Matrix42, a corporation incorporated and existing under the laws of Germany, is the holding entity of the Matrix42 Group headquartered in Frankfurt, which provides innovative software solutions for digital workspace experience management, unified endpoint management, and enterprise service management. The company’s products and services empower organizations to improve IT efficiency, enhance end-user productivity, and enable digital transformation. With over 25 years of experience and a customer base spanning across various industries and regions, Matrix42 is trusted by enterprises worldwide for its reliable and comprehensive solutions. Matrix42 is a portfolio company of and is controlled by funds advised by Corten Capital. For further information, please visit www.matrix42.com.

Corten Capital is a specialist investment firm that partners with entrepreneurial management teams to build market leading, B2B software, services and information companies across Europe and North America. Corten Capital is backed by an exceptional group of university endowments, charitable foundations and family offices from North America, Europe, and Asia, who share its philosophy of investing for long term value creation through growth and innovation. Corten Advisors UK LLP is authorised and regulated by the Financial Conduct Authority in the UK. For further information, please visit www.cortencapital.com.

ABOUT EFECTE

Efecte is a public limited liability company incorporated under the laws of Finland with its shares admitted to trading on Nasdaq First North. Efecte helps people digitalize and automate their work. Customers across Europe leverage Efecte's cloud service to operate with greater agility, to improve the experience of end-users, and to save costs. The use cases for Efecte's solutions range from IT service management and ticketing to improving employee experiences, business workflows, and customer service. Efecte is the European alternative to the global goliaths in Efecte's space. Efecte's headquarters is located in Finland and Efecte has regional hubs in Germany, Poland, Spain and Sweden.

IMPORTANT INFORMATION

THIS RELEASE MAY NOT BE RELEASED OR OTHERWISE DISTRIBUTED, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO, AUSTRALIA, CANADA, HONG KONG, JAPAN, NEW ZEALAND OR SOUTH AFRICA OR IN ANY OTHER JURISDICTION IN WHICH THE TENDER OFFER WOULD BE PROHIBITED BY APPLICABLE LAW.

THIS RELEASE IS NOT A TENDER OFFER DOCUMENT AND AS SUCH DOES NOT CONSTITUTE AN OFFER OR INVITATION TO MAKE A SALES OFFER. IN PARTICULAR, THIS RELEASE IS NOT AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES DESCRIBED HEREIN, AND IS NOT AN EXTENSION OF THE TENDER OFFER, IN, AUSTRALIA, CANADA, HONG KONG, JAPAN, NEW ZEALAND OR SOUTH AFRICA. INVESTORS SHALL ACCEPT THE TENDER OFFER FOR THE SHARES AND STOCK OPTIONS ONLY ON THE BASIS OF THE INFORMATION PROVIDED IN A TENDER OFFER DOCUMENT. OFFERS WILL NOT BE MADE DIRECTLY OR INDIRECTLY IN ANY JURISDICTION WHERE EITHER AN OFFER OR PARTICIPATION THEREIN IS PROHIBITED BY APPLICABLE LAW OR WHERE ANY TENDER OFFER DOCUMENT OR REGISTRATION OR OTHER REQUIREMENTS WOULD APPLY IN ADDITION TO THOSE UNDERTAKEN IN FINLAND.

THE TENDER OFFER IS NOT BEING MADE DIRECTLY OR INDIRECTLY IN ANY JURISDICTION WHERE PROHIBITED BY APPLICABLE LAW AND THE TENDER OFFER DOCUMENT AND RELATED ACCEPTANCE FORMS WILL NOT AND MAY NOT BE DISTRIBUTED, FORWARDED OR TRANSMITTED INTO OR FROM ANY JURISDICTION WHERE PROHIBITED BY APPLICABLE LAWS OR REGULATIONS. IN PARTICULAR, THE TENDER OFFER IS NOT BEING MADE, DIRECTLY OR INDIRECTLY, IN OR INTO, OR BY USE OF THE POSTAL SERVICE OF, OR BY ANY MEANS OR INSTRUMENTALITY (INCLUDING, WITHOUT LIMITATION, FACSIMILE TRANSMISSION, TELEX, TELEPHONE OR THE INTERNET) OF INTERSTATE OR FOREIGN COMMERCE OF, OR ANY FACILITIES OF A NATIONAL SECURITIES EXCHANGE OF, AUSTRALIA, CANADA, HONG KONG, JAPAN, NEW ZEALAND OR SOUTH AFRICA. THE TENDER OFFER CANNOT BE ACCEPTED, DIRECTLY OR INDIRECTLY, BY ANY SUCH USE, MEANS OR INSTRUMENTALITY OR FROM WITHIN, AUSTRALIA, CANADA, HONG KONG, JAPAN, NEW ZEALAND OR SOUTH AFRICA AND ANY PURPORTED ACCEPTANCE OF THE TENDER OFFER RESULTING DIRECTLY OR INDIRECTLY FROM A VIOLATION OF THESE RESTRICTIONS WILL BE INVALID.

THIS RELEASE HAS BEEN PREPARED IN COMPLIANCE WITH FINNISH LAW, THE RULES OF NASDAQ FIRST NORTH AND THE HELSINKI TAKEOVER CODE AND THE INFORMATION DISCLOSED MAY NOT BE THE SAME AS THAT WHICH WOULD HAVE BEEN DISCLOSED IF THIS ANNOUNCEMENT HAD BEEN PREPARED IN ACCORDANCE WITH THE LAWS OF JURISDICTIONS OUTSIDE OF FINLAND.

Information for shareholders and holders of Stock Options of Efecte in the United States

Shareholders and holders of Stock Options of Efecte in the United States are advised that the Shares or Stock Options are not listed on a U.S. securities exchange and that Efecte is not subject to the periodic reporting requirements of the U.S. Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), and is not required to, and does not, file any reports with the U.S. Securities and Exchange Commission (the “**SEC**”) thereunder.

The Tender Offer will be made for the Shares and Stock Options of Efecte, which is domiciled in Finland, and is subject to Finnish disclosure and procedural requirements. The Tender Offer is expected to be made in the United States pursuant to Section 14(e) of, and Regulation 14E, under the Exchange Act, subject to the exemption provided under Rule 14d-1(d) under the Exchange Act, for a Tier II tender offer and otherwise in accordance with the disclosure and procedural requirements of Finnish law, including with respect to the Tender Offer timetable, settlement procedures, withdrawal, waiver of conditions and timing of payments, which are different from those applicable under the tender offer procedures and laws of the United States for domestic offers. In particular, the financial information included in this announcement has been prepared in accordance with applicable accounting standards in Finland, which may not be comparable to the financial statements or financial information of U.S. companies. The Tender Offer is made to Efecte’s shareholders and holders of Stock Options resident in the United States on the same terms and conditions as those made to all other shareholders and holders of Stock Options of Efecte to whom an offer is made. Any informational documents, including this announcement, are being disseminated to U.S. shareholders and holders of Stock Options on a basis comparable to the method that such documents are provided to Efecte’s other shareholders and holders of Stock Options.

To the extent permissible under applicable law or regulations, the Offeror and its affiliates or its brokers and its brokers’ affiliates (acting as agents for the Offeror or its affiliates, as applicable) may from time to time after the date of this release and during the pendency of the Tender Offer, and other than pursuant to the Tender Offer, directly or indirectly purchase or arrange to purchase Shares or any securities that are convertible into, exchangeable for or exercisable for Shares. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices, and the consideration in the Tender Offer must be increased to match any such consideration paid outside the Tender Offer. To the extent information about such purchases or arrangements to purchase is made public in Finland, such information will be disclosed by means of a press release or other means reasonably calculated to inform U.S. shareholders and holders of Stock Options of Efecte of such information. In addition, the financial adviser to the Offeror may also engage in ordinary course trading activities in securities of Efecte, which may include purchases or arrangements to purchase such securities. To the extent required in Finland, any information about such purchases will be made public in Finland in the manner required by Finnish law.

Neither the SEC nor any U.S. state securities commission has approved or disapproved the Tender Offer, passed upon the merits or fairness of the Tender Offer, or passed any comment upon the adequacy, accuracy or completeness of the disclosure in relation to the Tender Offer. Any representation to the contrary is a criminal offence in the United States.

The receipt of cash pursuant to the Tender Offer by a U.S. holder of Shares or Stock Options may be a taxable transaction for U.S. federal income tax purposes and under applicable U.S. state and local, as well as foreign and other, tax laws. Each holder of Shares or Stock Options is urged to consult its independent professional advisers immediately regarding the tax and other consequences of accepting the Tender Offer.

To the extent the Tender Offer is subject to U.S. securities laws, those laws only apply to U.S. holders of Shares or Stock Options, and will not give rise to claims on the part of any other person. It may be difficult for Efecte’s shareholders or holders of Stock Options to enforce their rights and any claims they may have arising under the U.S. federal securities laws, since the Offeror and Efecte are located in non-U.S. jurisdictions and some or all of their respective officers and directors may be residents of non-U.S. jurisdictions. Efecte’s shareholders or holders of Stock Options may not be able to sue the Offeror or Efecte or their respective officers or directors in a non-U.S. court for violations of the U.S. federal securities laws. It may be difficult to compel the Offeror and Efecte and their respective affiliates to subject themselves to a U.S. court’s judgment.

Forward-looking statements

This release contains statements that, to the extent they are not historical facts, constitute “forward-looking statements”. Forward-looking statements include statements concerning plans, expectations, projections, objectives, targets, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, competitive strengths and weaknesses, plans or goals relating to financial position, future operations and development, business strategy and the trends in the industries and the political and legal environment 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. By their very nature, forward-looking statements involve inherent risks, uncertainties and assumptions, both general and specific, and risks exist that the predictions, forecasts, projections and other forward-looking statements will not be achieved. Given these risks, uncertainties and assumptions, investors 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.

Disclaimer

Danske Bank A/S is authorised under Danish banking law. It is subject to supervision by the Danish Financial Supervisory Authority. Danske Bank A/S is a private, limited liability company incorporated in Denmark with its head office in Copenhagen where it is registered in the Danish Commercial Register under number 61126228.

Danske Bank A/S (acting via its Finland Branch) is acting as a financial adviser to the Offeror and no other person in connection with these materials or their contents. Danske Bank A/S will not be responsible to any person other than the Offeror for providing any of the protections afforded to clients of Danske Bank A/S, nor for providing any advice in relation to any matter referred to in these materials. Without limiting a person’s liability for fraud, Danske Bank A/S, nor any of its affiliates nor any of its respective directors, officers, representatives, employees, advisers or agents shall have any liability to any other person (including, without limitation, any recipient) in connection with the Tender Offer.

Carnegie Investment Bank AB (publ), which is authorised and regulated by the Swedish Financial Supervisory Authority (Finansinspektionen), is acting through its Finland Branch (“**Carnegie**”). The Finland branch is authorised by the Swedish Financial Supervisory Authority and subject to limited regulation by the Finnish Financial Supervisory Authority (Finanssivalvonta). Carnegie is acting exclusively for Efecte Plc and no one else in connection with the Tender Offer and the matters set out in this announcement. Neither Carnegie nor its affiliates, nor their respective partners, directors, officers, employees or agents are responsible to anyone other than Efecte Plc for providing the protections afforded to clients of Carnegie, or for giving advice in connection with the Tender Offer or any matter or arrangement referred to in this announcement.