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Press release 9 April 2021

Exercise of over-allotment option and end of stabilisation period in Pierce

Carnegie Investment Bank AB (publ) ("Carnegie") has today notified Pierce Group AB (publ) ("Pierce"), Procuritas Capital Investors V¹, PCI V Co Investment AB, Fairy Glen Holdings Ltd and DIMELA Ltd (together the "Principal Shareholders") that the over-allotment option is exercised in full and that the stabilisation period consequently has ended.

In connection with the offering to acquire shares in Pierce and the admission to trading of Pierce's shares on Nasdaq Stockholm on 26 March 2021 (the "Offering"), the Principal Shareholders entered into an undertaking to within 30 days, upon Carnegie's request, sell up to 2,450,984 additional existing shares in Pierce to cover over-allotment in connection with the Offering (the "Over-Allotment Option"). The Over-Allotment Option is exercised in full.

No stabilisation transactions have been carried out and due to Pierce's share price performance, Carnegie has decided to end the stabilisation period.

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The information was submitted for publication, through the agency of the contact persons set out above, at 18:00 CET on 9 April 2021.

¹ "Procuritas Capital Investors V" refers to Procuritas Capital Investors V LP with its General Partner Procuritas Capital Investors V GP Limited.

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This announcement is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (together with any related implementing and delegated regulations, the "Prospectus Regulation"). The Company has published a Swedish prospectus prepared pursuant to the Prospectus Regulation. The Swedish prospectus has been approved and registered by the Swedish Financial Supervisory Authority. Investors should not invest in any securities referred to in this announcement except on the basis of information contained in the aforementioned prospectus.

The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and accordingly may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the Securities Act and in accordance with applicable U.S. state securities laws. The Company does not intend to register any offering in the United States or to conduct an offering of securities in the United States.

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