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Pierce announces final outcome and full subscription of its rights issue

The final outcome in Pierce Group AB (publ)'s ("Pierce" or the "Company") rights issue of approximately SEK 347 million (the "Rights Issue"), where the subscription period ended on 28 June 2022, is that 34,268,971 shares, corresponding to approximately 86 percent of the offered shares, has been subscribed for with the support of subscription rights. Additionally, applications for subscription of 4,844,952 shares without the support of subscription rights, corresponding to approximately 12 percent of the offered shares, and a total of 4,844,952 shares corresponding to approximately 12 percent has been allotted to individuals who have applied to subscribe without the support of subscription rights. Together, subscriptions with the support of subscription rights and subscription applications without the support of subscription rights correspond to approximately 99 percent of the offered shares in the Rights Issue. Thus, the guarantee commitment for 6,523,389 shares provided by Procuritas[1], corresponding to approximately 16 percent of the offered shares, will be partially utilized. Hence, 100 percent of the shares offered in the Rights Issue have been subscribed. Through the Rights Issue Pierce will receive approximately SEK 347 million before deductions for issue costs.

The Rights Issue comprised 39,687,050 shares, of which 34,268,971 shares, corresponding to approximately 86 percent of the offered shares, have been subscribed for with the support of subscription rights. In addition, applications to subscribe for 4,844,952 shares without the support of subscription rights have been received, corresponding to approximately 12 percent of the offered shares, and a total of 4,844,952 shares corresponding to approximately 12 percent have been allotted to individuals who have applied to subscribe for shares without the support of subscription rights. Together, subscriptions with the support of subscription rights and subscription applications without the support of subscription rights correspond to approximately 99 percent of the offered shares in the Rights Issue. Thus, the guarantee commitment for

6,523,389 shares provided by Procuritas, corresponding to approximately 16 percent of the offered shares, will be partially utilized, meaning that Procuritas, in addition to half of its pro rata share, will subscribe for additional 573,127 shares, corresponding to approximately one percent of the offered shares. Through the Rights Issue, Pierce will receive approximately SEK 347 million before deductions for issue costs.

As a result of the 100 percent subscribed Rights Issue, Pierce's share capital will increase by SEK 793,741 to 1,587,482 SEK and the number of shares will increase by 39,687,050 shares. The number of shares in Pierce after the Rights Issue will amount to 79,374,100 shares.

Those who have subscribed for shares without the support of subscription rights will be allotted shares in accordance with the principles set out in the prospectus published on 13 June 2022. Notice of allotment to the persons who have subscribed for shares without the support of subscription rights is expected to be distributed today on 29 June 2022. Subscribed and allotted shares must be paid for in cash within two banking days in accordance with the instructions on the settlement note sent to the subscriber. Investors who have subscribed through a nominee will be notified of the allotment in accordance with their respective nominee's procedures. Only those who have been allotted shares will be notified.

The last day for trading in paid subscribed shares (BTA) is expected to be 4 July 2022. The new shares subscribed for with and without the support of subscription rights are expected to be registered with the Swedish Companies Registration Office around 6 July 2022 and the new shares are expected to start trading on Nasdaq Stockholm from July 12, 2022.

Advisers

Carnegie Investment Bank AB (publ) acts as financial adviser and White & Case Advokat AB is legal adviser to Pierce in connection with the Rights Issue.

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The information was submitted for publication, through the agency of the contact person set out above, at 21.00 CEST on 29 June 2022.

About Pierce

Pierce is a leading e-commerce company which, with its online shops, 24MX, XLMOTO and Sledstore, sells gear, parts and accessories to riders across all of Europe through some forty locally adapted websites. The Company has two major segments, Offroad – sales to motocross and enduro riders, and Onroad – sales to high road riders. In addition, Pierce has a smaller segment, Other, which primarily focuses on sales to snowmobile riders. With a large and unique product assortment, including several private brands, an excellent customer



experience and attractive prices, Pierce is changing the motorcycle enthusiast market in Europe. Headquarters are located in Stockholm, Sweden, the central warehouse in Szczecin in Poland, and the major portion of our customer support services are located in Barcelona, Spain. The Company has approximately 430 employees.

Important information

The information in this press release does not contain or constitute an offer to acquire, subscribe for or otherwise trade in shares, subscription rights or other securities in Pierce Group AB. The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness.

This announcement is not a prospectus for the purpose 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"). Investors should not invest in any securities referred to in this announcement except on the basis of information contained in a prospectus. Any invitation to those entitled to subscribe for shares in Pierce Group AB is made solely through the prospectus which Pierce Group AB published on 13 June 2022.

This press release or information herein may not, in whole or partly, be released, published or distributed, directly or indirectly, in or into Australia, Hong Kong, Japan, Canada, New Zealand, South Africa, Switzerland, Singapore, the United States or any other jurisdiction where such action is wholly or partially subject to legal restrictions or where such action would require additional prospectuses, registrations or other actions in addition to what is required pursuant to Swedish law. Nor may the information in this press release be forwarded, reproduced or disclosed in a manner that contravenes such restrictions or would entail such requirements. Failure to comply with this instruction may result in a violation of applicable securities laws.

No subscription rights, paid subscribed shares (BTA) or new shares have or will be registered under the United States Securities Act of 1933 (the "Securities Act") or securities legislation in any state or other jurisdiction in the United States and may not be offered, subscribed, used, pledged, sold, resold, allotted, delivered or transferred, directly or indirectly, into or within the United States, other than pursuant to an exemption from, or in a transaction that is subject to, the registration requirements of the Securities Act. Furthermore, the securities mentioned in this press release have not been registered and will not be registered under any applicable securities law in Australia, Hong Kong, Japan, Canada, New Zealand, South Africa, Switzerland or Singapore and may, with

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In the EEA Member States, with the exception of Sweden, (each such EEA Member State, a “Relevant State”), this press release and the information contained herein are intended only for and directed to qualified investors as defined in the Prospectus Regulation. The securities mentioned in this press release are not intended to be offered to the public in any Relevant State and are only available to qualified investors except in accordance with exceptions in the Prospectus Regulation. Persons in any Relevant State who are not qualified investors should not take any actions based on this press release, nor rely on it.

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Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as “believe”, “expect”, “anticipate”, “intends”, “estimate”, “will”, “may”, “continue”, “should”, and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this

release by such forward-looking statements. The information, opinions and forward-looking statements contained in this announcement speak only as at its date and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm or release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this communication.

[1] "Procuritas" refers to Procuritas Capital Investors V LP with its General Partner Procuritas Capital Investors V GP Limited together with PCI V Co-Investment AB.

Attachments

[Pierce announces final outcome and full subscription of its rights issue](#)