



Annual General Meeting of Shareholders in Momentum Group AB on 31 August 2020

The following resolutions, among others, were passed at the Annual General Meeting of Shareholders ("the Meeting") and subsequent statutory Board meeting of Momentum Group AB (publ) ("the Company") held today, 31 August 2020:

Adoption of the income statements and balance sheets

The Meeting adopted the income statement and balance sheet for the Company as well as the consolidated income statement and consolidated balance sheet.

Appropriation of profit

Due to the current uncertainty in the operating environment caused by the COVID-19 pandemic, the Meeting resolved that no dividend be paid to the shareholders this year. The Company's available profit of MSEK 1,966 will be brought forward.

Discharge from liability of the Board of Directors and the President & CEO

The Meeting discharged the Board of Directors and the President & CEO from liability for their administration during the 2019/20 financial year.

Board of Directors and auditors

The Meeting resolved that the Board of Directors is to consist of six directors. In accordance with the Election Committee's proposal, Stefan Hedelius, Göran Näsholm, Johan Sjö and Gunilla Spongh were re-elected as regular Directors. Johan Eklund and Christina Åqvist were elected as new regular Directors. Johan Sjö was re-elected Chairman of the Board. Former Director Charlotte Hansson had declined re-election.

A presentation of the members of the Board of Directors is available on the Company's website.

At the statutory Board meeting following the Annual General Meeting, the entire Board of Directors was appointed to constitute the Company's Audit Committee. Chairman of the Board Johan Sjö and Stefan Hedelius were appointed to constitute the Company's Compensation Committee.

The Meeting re-elected the registered accounting firm KPMG AB as the Company's auditors until the end of the 2021 Annual General Meeting. KPMG has appointed Authorised Public Accountant Helena Arvidsson Älgne as Auditor in Charge.

Fees for the Board of Directors and auditors

The Meeting resolved in accordance with the Election Committee's proposal of SEK 610,000 in fees to the Chairman of the Board and SEK 280,000 to each of the other Directors appointed by the Meeting. In addition, a special Directors' fee will be paid to Directors who will also be members of a separate subsidiary Board of Directors – of SEK 300,000 for the Chairman of the Board and SEK 150,000 for each of the other Directors (two individuals). Consequently, the total Directors' fees amount to SEK 2,610,000.

Additional fees include SEK 50,000 for each member of the Compensation Committee (2 individuals) and SEK 90,000 for the Chairman of the Audit Committee. Fees to auditors are to be paid in accordance to approved invoices.

Guidelines for determining remuneration and other terms of employment for senior management

The Meeting resolved to approve the guidelines for determining remuneration and other terms of employment for the President & CEO and other members of senior management in accordance with the Board's proposal.

Authorisation for repurchase and conveyance of own shares

The Meeting resolved, in accordance with the Board's proposal, to authorise the Board, on one or more occasions during the period until the next Annual General Meeting, to acquire and divest Class B shares in the Company. The purpose of such repurchases is to be able to adapt the Group's capital structure and to pay for future acquisitions of businesses and operations using treasury shares. Holdings of treasury shares are also used to secure the Company's obligations under the share-based incentive programmes adopted at the Extraordinary General Meeting of Shareholders in November 2017 and at the Annual General Meeting of Shareholders in August 2018.

Acquisitions are to be carried out on Nasdaq Stockholm at a price that is within the registered price range at any given time, meaning the range between the highest purchase price and the lowest selling price. The Company's total holding of treasury shares may at no time exceed 10 percent of the total number of shares in the Company. The total number of shares in Momentum Group AB amounts to 50,906,189, and the Company currently holds 500,000 Class B treasury shares, corresponding to 1.0 percent of the total number of shares and 0.8 percent of the total number of votes.

The Meeting authorised the Board, in deviation from the shareholders' preferential rights, to divest Class B treasury shares in connection with acquisitions of businesses or operations, or to secure the conveyance of shares in connection with the Company's outstanding incentive programmes at any given time, outside Nasdaq Stockholm at a price corresponding to their assessed market value.

At the statutory Board meeting following the Annual General Meeting, the Board resolved to exercise the authorisation it had received from the Meeting for the period until the next Annual General Meeting to repurchase Class B shares in the Company.

Authorisation to resolve to issue new shares up to 10 percent of the number of shares

The Meeting resolved, in accordance with the Board's proposal, to authorise the Board, on one or more occasions during the period until the next Annual General Meeting, to decide to increase the Company's share capital by means of a new issue of shares, though such issues should not entail an increase in the Company's registered share capital or the number of shares in the Company by more than a total of 10 percent, based on the Company's registered share capital or number of shares before utilising the authorisation. The new issue of shares may be performed with or without deviation from the shareholders' preferential rights and with or without provisions regarding non-cash issues or right of offset.

The purpose of the authorisation above and the grounds for the deviation from the shareholders' preferential rights are to improve Momentum Group's opportunities to conduct or finance the acquisition of other companies, parts of companies or assets that the Board of Directors considers of value to the Company's operations, or in connection therewith strengthen the Company's own funds. Issues that deviate from the shareholders' preferential rights must establish the issue price on the basis of the prevailing market situation at the time the shares are issued.

Amended financial year

The Meeting resolved, in accordance with the Board's proposal, to change the Company's financial year so as to encompass the calendar year as well as any subsequent necessary changes to the Articles of Association. The resolution means that the current financial year will be shortened to nine months and cover the 1 April to 31 December 2020 period.

The Election Committee ahead of the 2021 Annual General Meeting

The Meeting adopted, in accordance with the Election Committee's proposal, amended instructions for the Election Committee. In accordance with these instructions, Peter Hofvenstam (nominated by Nordstjernan), Stefan Hedelius (nominated by Tom Hedelius), Marianne Flink (nominated by Swedbank Robur Funds) and Lilian Fossum Biner (nominated by Handelsbanken Funds) were appointed as members of the Election Committee ahead of the 2021 Annual General Meeting, with Peter Hofvenstam as Chairman.

Information about the 2020 Annual General Meeting

Further information about Momentum Group's 2020 Annual General Meeting is available on the Company's website, www.momentum.group, under: Corporate Governance / General Meetings of Shareholders.

Stockholm, 31 August 2020

Momentum Group AB (publ)

For further information, please contact:

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This information is such that Momentum Group AB (publ) is obliged to make public pursuant to Nasdaq Stockholm's Rule Book for Issuers. The information was submitted for publication on 31 August 2020 at 5:30 p.m. CEST.

This press release is in all respects a translation of the Swedish original press release. In the event of any differences between this translation and the Swedish original, the latter shall prevail.

Momentum Group is a leading reseller of industrial consumables and components, service and maintenance to professional end users in the industrial and construction sectors in the Nordic region. The Group has annual revenue of approximately SEK 9.5 billion and some 2,700 employees. Momentum Group AB (publ) has been listed on Nasdaq Stockholm since June 2017. Read more at www.momentum.group.

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