

The Offer is not being made, and this press release may not be distributed, directly or indirectly, in or into, nor will any tender of shares be accepted from or on behalf of holders in, Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, Switzerland or the United States of America, or any other jurisdiction in which the making of the Offer, the distribution of this press release or the acceptance of any tender of shares would contravene applicable laws or regulations or require further offer documents, filings or other measures in addition to those required under Swedish law.

PRESS RELEASE



Momentum Group completes the offer to the shareholders in Swedol and extends the acceptance period

Momentum Group AB (publ) ("Momentum Group") announced a recommended public offer to the shareholders of Swedol AB (publ) ("Swedol") regarding all the shares in Swedol (the "Offer") on 11 November 2019. At the end of the acceptance period on 20 March 2020, the Offer had been accepted by shareholders representing a total of 81,372,533 shares in Swedol, corresponding to approximately 97.8 percent of the total number of shares and approximately 98.2 percent of all votes in Swedol, and Momentum Group will thus complete the Offer.

At the end of the acceptance period on 20 March 2020, the Offer had been accepted by shareholders representing a total of 81,372,533 shares in Swedol. The shares submitted under the Offer amount to 1,820,000 Class A shares and 79,552,533 Class B shares in Swedol, corresponding to approximately 97.8 percent of the share capital and approximately 98.2 percent of the total number of votes in Swedol. All conditions for the Offer have thus been met and Momentum Group declares the Offer unconditional. Accordingly, Momentum Group will complete the Offer and acquire the shares submitted under the Offer. At the time of the announcement of the Offer, Momentum Group did not own or control any shares in Swedol, nor has it subsequently acquired any shares in Swedol.

Momentum Group offered the shareholders in Swedol the choice between a cash consideration of SEK 46.50 or a share consideration amounting to 0.40 of a new Class B share in Momentum Group for each share in Swedol. Of the shareholders who accepted the Offer, shareholders representing shares of approximately 70 percent chose the share consideration and shareholders representing shares of approximately 30 percent chose the cash consideration. The Board of Directors of Momentum Group has resolved, with the support of authorisation from the Extraordinary General Meeting of Shareholders on 17 December 2019, to conduct a directed share issue of 22,633,876 Class B shares to the shareholders of Swedol who chose the share consideration. Settlement of the consideration to the shareholders who accepted the Offer is expected to commence on or around 1 April 2020.

To give shareholders in Swedol who did not accept the Offer a further opportunity to accept the Offer, the Board of Momentum Group has resolved at the same time to extend the acceptance period until 17 April 2020 at 5:00 p.m. CET. Settlement of the consideration to the shareholders who accept the Offer during the extended acceptance period is expected to be able to commence on or around 29 April 2020. Momentum Group may acquire shares in Swedol in the market during the extended acceptance period.

Momentum Group intends to request compulsory redemption pursuant to the Swedish Companies Act for the purpose of acquiring the remaining shares in Swedol and will promote a delisting of the Class B shares in Swedol from Nasdaq Stockholm.

The Offer document and the acceptance form are available in Swedish on the part of Momentum Group's website pertaining to the Offer (www.momentum.group/en/public-offer-shareholders) as well as on Handelsbanken's website (www.handelsbanken.se/prospekt).

Since the Offer is now unconditional, the shareholders who have accepted the Offer or will accept the Offer, are not entitled to withdraw their acceptances.

Stockholm, 23 March 2020

Momentum Group AB (publ)

For further information, please contact:

Mats Karlqvist, Head of Investor Relations – Tel: +46 70-660 31 32 / e-mail: mats.karlqvist@momentum.group

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The information in this press release is such that Momentum Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 4:00 p.m. CET on 23 March 2020.

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 6 billion and some 1,700 employees. Momentum Group AB (publ) has been listed on Nasdaq Stockholm since June 2017. Read more at www.momentum.group.

IMPORTANT INFORMATION

The Offer, pursuant to the terms and conditions presented in the Offer Document, is not being made to persons whose participation in the Offer requires that any additional supplement, offer document or prospectus is prepared or registration effected or that any other measures are taken in addition to those required under Swedish law.

This press release and any documentation relating to the Offer are not being distributed and must not be mailed or otherwise distributed or sent in or into any country in which the distribution or offering would require any such additional measures to be taken or would be in conflict with any law or regulation in such country. Momentum Group will not allow or approve any such distribution. Any purported acceptance of the Offer resulting directly or indirectly from a violation of these restrictions may be disregarded.

The Offer is not being made, directly or indirectly, in or into Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, Switzerland or the United States of America by use of mail or any other means or instrumentality (including, without limitation, facsimile transmission, electronic mail, telex, telephone and the Internet) and the Offer cannot be accepted by any such use, means, instrumentality or facility of, or from within, Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, Switzerland or the United States of America. Accordingly, this press release and any documentation relating to the Offer are not being and should not be mailed or otherwise distributed, forwarded or sent in or into Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, Switzerland or the United States of America.

Momentum Group will not deliver any consideration from the Offer in or into Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, Switzerland or the United States of America.

This press release is not being, and must not be, sent to shareholders with registered addresses in Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, Switzerland or the United States of America. Banks, brokers, dealers and other nominees holding shares for persons in Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, Switzerland or the United States of America must not forward this press release or any other document received in connection with the Offer to such persons.

This press release has been published in Swedish and English. In the event of any discrepancy in content between the language versions, the Swedish version shall prevail.

Forward-looking information and statements

Statements in this press release relating to future status or circumstances, including statements regarding future performance, growth and other trend projections and the other benefits of the Offer, are forward-looking statements. These statements may generally, but not always, be identified by the use of words such as “expects”, “intends”, “anticipates”, “believes”, or similar expressions. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There can be no assurance that actual results will not differ materially from those expressed or implied by these forward-looking statements due to many factors, many of which are outside the control of Momentum Group.

Any such forward-looking statements speak only as of the date on which they are made and Momentum Group has no obligation (and undertakes no such obligation) to update or revise any of them, whether as a result of new information, future events or otherwise, except for in accordance with applicable laws and regulations.

Momentum Group AB (publ)

Mail address: PO Box 5900, SE-102 40 Stockholm, Sweden

Visit: Östermalmsgatan 87 D, Stockholm

Tel: +46 10 454 54 70

Org no: 559072-1352 Reg office: Stockholm, Sweden

www.momentum.group