

## **Komplett ASA – Announcement of the terms for the initial public offering**

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Oslo, 8 June 2021: Komplett ASA (the "Company", OSE ticker "KOMPL") hereby announces the terms of its initial public offering of shares in the Company (the "Offering") and the subsequent listing on the Oslo Stock Exchange (the "Listing", and together with the Offering, the "IPO").

Reference is made to the announcement made by the Company on 28 May 2021, regarding its intention to launch an initial public offering and to apply for a listing of its shares (the "Shares") on the Oslo Stock Exchange.

The Company, together with its majority shareholder Canica Invest AS, has resolved to launch the IPO and to apply for a listing of its shares on the Oslo Stock Exchange. Subject to approval of the listing application and a successful completion of the Offering, the shares of Komplett ASA are expected to be admitted to listing and commence trading on the Oslo Stock Exchange on or about 21 June 2021 under the ticker code "KOMPL".

### **THE OFFERING**

The Offer Shares (as defined below) are expected to be sold at a price between NOK 55.00 and NOK 62.00 per Offer Share (the "Indicative Price Range"), corresponding to an equity value of the Company of between NOK 3,974 million and NOK 4,480 million. The final price per Offer Share may, however, be set above or below the Indicative Price Range.

The Offering will comprise an offer of existing shares in the Company, offered solely by Canica Invest AS (the "Selling Shareholder") that currently owns approximately 96.7% of the Shares (assuming the final offer price is set at the mid-point of the Indicative Price Range). The Selling Shareholder will offer up to 23,000,000 existing Shares (the "Sale Shares") provided, however, that the Selling Shareholder may at its sole discretion increase the number of Sale Shares with up to 3,500,000 existing Shares, which would entail an Offering size of up to 26,500,000 Sale Shares. There will be no issuance of new Shares in the Offering.

In addition to the Sale Shares, the Managers (as defined below) may elect to over-allot a number of additional existing Shares equaling up to 15% of the number of Sale Shares sold in the Offering, provided, however, that the number of additional Shares shall in no event exceed 3,500,000 Shares, (the "Additional Shares" and, together with the Sale Shares, the "Offer Shares"). The Selling Shareholder is expected to lend to ABG Sundal Collier ASA ("ABG Sundal Collier"), on behalf of the Managers, a number of shares in the Company equal to the number of Additional Shares to facilitate delivery of over-allotted Shares, and to grant to ABG Sundal Collier, on behalf of the Managers, an option to purchase from the Selling Shareholder at the final offer price in the Offering, a number of Shares equal to the number of Additional Shares to close out any short positions created by over-allotments in the Offering (the "Greenshoe Option"). The Greenshoe Option may be exercised, in whole or in part, within a 30 days' period commencing at the time at which trading in the Company's shares commences on the Oslo Stock Exchange. The Selling Shareholder will receive proceeds from the sale of the Sale Shares and any Shares sold under the Greenshoe Option.

The Offering will amount to up to NOK 1,547 million assuming that (i) 23,000,000 Sale Shares and 3,450,000 Additional Shares (corresponding to the maximum 15% of Sale Shares) are sold in the Offering and; (ii) the final offer price is set at the mid-point of the Indicative Price Range. The Offering will amount to up to approximately NOK 1,860 million assuming that (i) 26,500,000 Sale Shares and 3,500,000 Additional Shares are sold in the Offering and; (ii) the final offer price is set at the top of the Indicative Price Range.

Following completion of the Offering, it is expected that the Selling Shareholder will have an ownership interest in the Company of approximately 60%, assuming that (i) 23,000,000 Sale Shares are sold in the Offering and (ii) the Greenshoe Option is exercised in full. Assuming that (i) 26,500,000 Sale Shares are sold in the Offering and (ii) the Greenshoe Option is exercised in full, the Selling Shareholder will have an ownership interest in the Company of approximately 55%. Based on these assumptions, the free float in the Shares following completion of the Offering will be approximately 37% and 42%, respectively.

The Selling Shareholder, the Company, existing minority shareholders of the Company, members of the Company's board of directors, executive managers and other primary insiders will enter into customary lock-up agreements with the Managers, which will restrict their ability to issue, sell, pledge or dispose of shares in the Company. The Company, existing minority shareholders of the Company, members of the Company's board of directors, executive managers and other primary insiders who purchase Shares in the Offering will be subject to a 12 months' lock-up, from the first day of listing and trading of the Shares on the Oslo Stock Exchange. The Selling Shareholder will be subject to a six months' lock-up from the same date. The lock-up undertakings will be subject to certain exemptions and may be waived by the Joint Global Coordinators (as defined below) at their sole discretion. Eligible Employees (as defined below) allocated Shares in the Offering will also be subject to lock-up undertakings of 12 months from the first day of listing and trading of the Shares on the Oslo Stock Exchange for the Offer Shares purchased at a discounted offer price.

Nils K. Selte (Chair of the board of directors) through Nian AS and Lars Thoresen (board member) through LT Invest AS have stated that they each will apply for Offer Shares in the amount of NOK 3,000,000.

## **OFFERING DETAILS**

The terms and conditions of the Offering comprise, in short:

\* An institutional offering, in which Offer Shares are being offered to (a) institutional and professional investors in Norway and Sweden, (b) investors outside Norway, Sweden and the United States, subject to applicable exemptions from the prospectus and registration requirements, and (c) investors in the United States who are QIBs in transactions exempt from registration requirements under the U.S. Securities Act. The institutional offering is subject to a lower limit per application of NOK 2,000,000.

\* A retail offering, in which Offer Shares are being offered to the public of Norway and Sweden, subject to a lower limit per application of NOK 10,500 and an upper limit per application of NOK 1,999,999 for each investor. Investors who intend to place an order in excess of NOK 1,999,999 must do so in the institutional offering. Multiple applications by one applicant in the retail offering may be treated as one application with respect to the maximum application limit.

\* An employee offering, in which Offer Shares are being offered to all employees of the Company or a directly or indirectly owned subsidiary incorporated in Norway or Sweden and being resident in Norway or Sweden as of the last day of the application period for the Employee Offering (collectively the "Eligible

Employees"). The Employee Offering is subject to a lower limit per application of NOK 15,000 and an upper limit per application of NOK 1,999,999 for each Eligible Employee. The Offer Price in the Employee Offering will be the same as in the Institutional Offering and the Retail Offering, provided, however, that each Eligible Employee will receive a 25% discount on the Offer Price for the number of Offer Shares with a pre-discount value of NOK 15,000. The discounted Offer Shares are subject to a 12 months lock up.

## **PROSPECTUS**

The further details of the Offering and the terms thereof are set out in the prospectus prepared by the Company in connection with the Offering, which is expected to be dated and approved today, on 8 June 2021 (the "Prospectus"). The Prospectus and the application form for the retail offering will, subject to regulatory restrictions in certain jurisdictions, be available at [www.komplettgroup.com](http://www.komplettgroup.com), [www.abgsc.no](http://www.abgsc.no), [www.seb.no](http://www.seb.no), [www.dnb.no/emisjon](http://www.dnb.no/emisjon), [www.paretosec.com/transactions](http://www.paretosec.com/transactions) or [www.nordnet.no](http://www.nordnet.no) / [www.nordnet.se](http://www.nordnet.se) from the start of the bookbuilding period and the application periods in the retail offering and employee offering. Hard copies of the Prospectus may be obtained free of charge at the Company's offices in Sandefjord, Norway (Østre Kullerød 4, 3241 Sandefjord) or by contacting one of the Managers.

## **TIMELINE AND OFFER PERIOD**

The bookbuilding period for the institutional offering is expected to commence on 9 June 2021 at 09:00 hours (CEST) and run until 14:00 hours (CEST) on 17 June 2021. The application period for the retail offering is expected to commence at 09:00 hours (CEST) on 9 June 2021 and expire at 12:00 hours (CEST) on 17 June 2021. The application period for the employee offering is expected to commence at 09:00 hours (CEST) on 9 June 2021 and expire at 23:59 hours (CEST) on 16 June 2021. The bookbuilding period and the application periods in the retail and employee offerings may be shortened or extended any time, however such that they cannot be shortened to expire prior to 16:30 hours (CEST) on 16 June 2021 or be extended beyond 14:00 hours (CEST) on 25 June 2021. In the event of a shortening or an extension of the bookbuilding period and the application periods, the allocation date, the payment due date and the date of delivery of Offer Shares will be changed accordingly, but the date of the listing and commencement of trading of the Shares on the Oslo Stock Exchange may not necessarily be changed.

The final number of the Offer Shares and the final price per Offer Share will be set by the Selling Shareholder, in consultation with the Company and the Joint Global Coordinators, following the bookbuilding process.

## **CONDITIONS FOR THE OFFERING**

Completion of the Offering is conditional upon the board of directors of the Oslo Stock Exchange, in a meeting expected to be held on 15 June 2021, approving the application for listing of the shares in the Company and the satisfaction of the conditions for admission to trading set by the Oslo Stock Exchange, which are expected to be that (a) the Company will have in excess of 500 shareholders, each holding shares with a value of more than NOK 10,000 and (b) there will be a minimum free float of the Shares 25%.

Completion of the Offering on the terms set forth the Prospectus is also conditional on (i) the Selling Shareholder, in consultation with the Company and the Joint Global Coordinators, resolving to proceed with the Offering, (ii) the Selling Shareholder, in consultation with the Company and the Joint Global Coordinators, having approved the Offer Price, the number of Offer Shares and the allocation of the

Offer Shares to eligible investors following the bookbuilding process and (iii) the Managers, the Company and the Selling Shareholder having entered into a placing agreement regarding the placement of the Offer Shares. There can be no assurance that these conditions will be satisfied. If the conditions are not satisfied, the Offering may be revoked or suspended.

## **ADVISORS**

ABG Sundal Collier ASA and Skandinaviska Enskilda Banken AB (publ), Oslo branch (collectively, the "Joint Global Coordinators"), are acting jointly as joint global coordinators and joint bookrunners. DNB Markets, part of DNB Bank ASA, and Pareto Securities AS are acting as joint bookrunners together with the Joint Global Coordinators (collectively, the "Managers").

Advoaktfirmaet Thommessen AS is acting as legal advisor to the Company and the Selling Shareholder. Advokatfirmaet Schjødt AS is acting as legal advisor to the Managers.

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## **ABOUT KOMPLETT ASA**

Komplett Group is a leading online-first electronics and IT products retailer, operating in Norway, Sweden and Denmark. Serving customers in the B2C, B2B and distribution markets, the Group is deeply focused on delivering best in class customer experience, built through decades of knowhow, expertise and deep customer commitment. Komplett Group operates an efficiency and scalable business model that supports costs leadership and enables a competitive product offering.

## **IMPORTANT INFORMATION**

This information does not constitute or form a part of any offer of securities for sale or a solicitation of an offer to purchase securities of the Company in the United States or any other jurisdiction. The securities of the Company may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"). The securities of the Company have not been, and will not be, registered under the U.S. Securities Act. Any sale in the United States of the securities mentioned in this communication will be made solely to "qualified institutional buyers" as defined in Rule 144A under the U.S. Securities Act. No public offering of the securities will be made in the United States.

In any EEA member state, other than Norway and Sweden, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the EU Prospectus Regulation, i.e., only to investors who can receive the offer without an approved prospectus in such EEA member state. The expression "EU Prospectus Regulation" means Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (together with any applicable implementing measures in any EEA member state).

In the United Kingdom, this communication is only addressed to and is only directed at Qualified Investors who (i) are investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "Order") or (ii) are persons falling within Article 49(2)(a) to (d) of the Order (high net worth companies, unincorporated associations, etc.) (all such persons together being referred to as "Relevant Persons"). These materials are directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this announcement relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Persons distributing this communication must satisfy themselves that it is lawful to do so.

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 "anticipate", "believe", "continue", "estimate", "expect", "intends", "may", "should", "will" 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.

This announcement is made by, and is the responsibility of, the Company. The Managers are acting exclusively for the Company and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, or for advice in relation to the contents of this announcement or any of the matters referred to herein.

Neither the Managers nor any of their respective affiliates makes any representation as to the accuracy or completeness of this announcement and none of them accepts any responsibility for the contents of this announcement or any matters referred to herein.

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