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PRESS RELEASE

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## **Profoto announces outcome of the offering in connection with first day of trading in Profoto's shares on Nasdaq Stockholm**

**Profoto Holding AB (publ) ("Profoto" or the "Company"), a leading global company within lighting solutions in the premium segment for professional photographers, today announces the outcome of the initial Public Offering of the Company's shares in connection with the listing of the shares on Nasdaq Stockholm (the "Listing" or the "Offering"). The Offering attracted very strong interest from Swedish and international institutions and the general public in Sweden. The Offering was heavily oversubscribed. Trading on Nasdaq Stockholm commences today 1 July 2021.**

### **The Offering in brief**

- As previously announced, the price in the Offering was SEK 66 per share, corresponding to a market value for all outstanding shares of SEK 2,640m.
- The Offering comprised 14,259,382 existing shares in the Company which represent approximately 35.6 percent of the capital and votes in the Company.
- In order to cover any over-allotments in relation to the Offering, Burken Invest AB and Nedergransta Förvaltning AB[1] have committed to sell additional shares corresponding to maximum 15 percent of the total number of shares in the Offering (the "Over-Allotment Option"), corresponding to 2,138,907 shares.
- Provided that the Over-Allotment Option is exercised in full, the Offering will comprise 16,398,289 shares, which represent approximately 41.0 percent of the shares and votes in the Company.
- Lannebo Fonder, Svoller AB, Herenco Holding and Strand Kapitalförvaltning have acquired shares in the Offering for an aggregate amount of SEK 500m, which represent 18.9 percent of the outstanding shares in the Company, and approximately 46.2 percent of the shares in the Offering assuming that the Over-Allotment Option is exercised in full.
- The Company, Burken Invest AB, Nedergransta Förvaltning AB, the members of the board of directors and the executive management team have agreed on customary lock-up undertakings for the benefit of the Joint Bookrunners for a period of 180 days from and including today for Nedergransta Förvaltning AB, and 360 days from and including today for the Company, Burken Invest AB, the members of the board of directors, the CEO and the other members of the executive management team.
- The first day of trading on Nasdaq Stockholm is today, 1 July 2021, and the shares will trade under the ticker PRFO. Settlement is expected to take place on 5 July 2021.

### **Comment from Anders Hedebark, CEO and Board member in Profoto:**

"We are very happy and proud to have been listed on the stock exchange today. It is the beginning of a new journey for us where we will continue to deliver growth, profitability and dividends to our shareholders. To do this, we will continue to develop and sell our high-quality products and continue to build our strong brand. It will be an exciting future!"

**Comment from Hans Eckerström, Chairman of the Board in Profoto:**

"It has been a constructive journey to make Profoto fit and compliant with stock market rules. Now we are here and I am happy and proud of the team that has made this possible. New challenges await and I wish all new shareholders welcome on this exciting journey."

**About Profoto**

Profoto was founded more than 50 years ago and has since then been the world leader in lighting products for professional photographers, driving innovation and awareness of how to create better images through light. Light makes the difference between a good and a great image. The customers include the world's leading photographers and Profoto is currently represented in over 50 markets worldwide. Net sales in 2020 amounted to SEK 528.4m. Profoto has 91 employees working at the headquarters in Stockholm and in subsidiaries in the United States, Japan, China, Germany, France and the United Kingdom.

**Stabilisation**

In connection with the Offering, Carnegie Investment Bank AB (publ) ("Carnegie") may effect transactions aimed at supporting the market price of the shares at levels above those which might otherwise prevail in the open market. Such stabilisation transactions may be effected on Nasdaq Stockholm, in the over-the-counter market or otherwise, at any time during the period starting on the date of commencement of trading in the shares on Nasdaq Stockholm and ending not later than 30 calendar days thereafter. Carnegie is, however, not required to undertake any stabilisation and there is no assurance that stabilisation will be undertaken.

Stabilisation, if undertaken, may be discontinued at any time without prior notice. In no event will transactions be effected at levels above the price in the Offering. No later than by the end of the seventh trading day after stabilisation transactions have been undertaken, Carnegie shall disclose that stabilisation transactions have been undertaken in accordance with article 5(4) in the Market Abuse Regulation 596 /2014. Within one week of the end of the stabilisation period, Carnegie will make public whether or not stabilisation was undertaken, the date at which stabilisation started, the date at which stabilisation last occurred and the price range within which stabilisation was carried out, for each of the dates during which stabilisation transactions were carried out.

**Advisors**

Carnegie Investment Bank AB (publ) is acting as Sole Global Coordinator and Joint Bookrunner. Handelsbanken Capital Markets is acting as Joint Bookrunner. Advokatfirman Vinge and Mannheimer Swartling Advokatbyrå are legal advisors to the Company. Baker & McKenzie Advokatbyrå KB is legal advisor to Joint Bookrunners.

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This information was submitted for publication, through the agency of the contact persons set out above, at 08:00 CEST on 1 July 2021.

### **IMPORTANT INFORMATION**

This announcement is not an offer to sell or a solicitation of any offer to buy any securities of the Company. The contents of this announcement have been prepared by and are the sole responsibility of the Company.

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 being made and may not be distributed or sent into the United States, Australia, Canada, Japan or any other jurisdiction in which such distribution would be unlawful or would require registration or other measures.

Any potential offering of the securities referred to in this announcement will be made by means of a prospectus. 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”). Investors should not invest in any securities referred to in this announcement except on the basis of information contained in the aforementioned prospectus.

In any EEA Member State other than Sweden, this announcement is only addressed to and is only directed at “qualified investors” in that Member State within the meaning of the Prospectus Regulation, i.e., only to investors who can receive the offer without an approved prospectus in such EEA Member State.

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 a public offering of securities in the United States. Any public offering of securities to be made in the United States will be made by means of a prospectus that will contain detailed information about the Company and its management, as well as financial statements. Copies of this announcement are not being, and should not be, distributed in or sent into the United States.

The securities described herein have also not been and will not be registered under the applicable securities laws of Australia, Canada or Japan and, subject to certain exemptions, may not be offered or sold in or into or for the account or benefit of any person having a registered address in, or located or resident in Australia, Canada or Japan. There will be no public offering of the securities described herein in Australia, Canada or Japan.

In the United Kingdom this announcement is being distributed only to, and directed exclusively at, “qualified investors” (as defined in section 2(e) of the Prospectus Regulation as it forms part of UK domestic law by virtue of the UK European Union (Withdrawal) Act 2018 (as amended and supplemented from time to time) (the “UK Prospectus Regulation”)) who are (i) persons having professional experience in matters relating to investments falling within the definition of “investment professionals” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “Financial Promotion Order”), (ii) persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations etc.”) of the Financial Promotion Order, (iii) outside the United Kingdom, or (iv) persons to whom an invitation or inducement to engage in investment activity (within the Meaning of section 21 of the Financial Services and Markets Act 2000 (“FSMA”)) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons”). This announcement and any investment or investment activity to which it relates will only be engaged in within the United Kingdom, by persons who are relevant persons. This announcement should not be acted on or relied on by anyone other than relevant persons in the United Kingdom.

This announcement may contain certain 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 communication 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 announcement.

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In connection with the offer or sale of securities referred to herein, Carnegie Investment Bank AB (publ) and /or its affiliates may over allot securities/conduct stabilisation or effect transactions with a view to supporting the market price of the securities at a level higher than that which might otherwise prevail. Any stabilisation action or over-allotment will be conducted by Carnegie Investment Bank AB (publ) and/or its affiliates in accordance with all applicable laws and rules.

[1] Burken Invest AB and Nedergransta Förvaltning AB are the largest shareholders in the Principal Owner, and controlled by Anders Hedebark and Conny Dufgran, respectively.

## **Attachments**

[Profoto announces outcome of the offering in connection with first day of trading in Profoto's shares on Nasdaq Stockholm](#)