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## Multitude AG

### Tender Information Document in respect of a tender offer for Multitude AG's certain outstanding EUR denominated Subordinated Perpetual Floating Rate Callable Capital Notes

Multitude AG, UID CHE-445.352.012. ("**Multitude**" or the "**Issuer**") today announces its invitation to the holders (including any beneficial owners who hold their Capital Notes via nominees or custodians) (each a "**Noteholder**" together "**Noteholders**") of the Issuer's outstanding EUR capital notes described under the heading "Purchase price" below (the "**Capital Notes**") to tender their Capital Notes for purchase by the Issuer or its subsidiary, Multitude Capital Oyj (business ID: 3454519-9) (the "**New Issuer**") (however, subject to the Repurchase Volume (as defined below)) for cash (the "**Tender Offer**"). The New Issuer contemplates to issue new Subordinated Perpetual Floating Rate Callable Capital Notes (the "**New Capital Notes Issue**") and the New Issuer will offer to repurchase Capital Notes in the Tender Offer in connection with the New Capital Notes Issue.

The Tender Offer is made on the terms and subject to the conditions set out below:

#### Purchase price

Subject to the terms and conditions set out in this tender information document and the applicable minimum denomination in respect of the Capital Notes, the Issuer and/or the New Issuer offer to purchase the Capital Notes at the purchase price set out below (the "**Purchase Price**"):

Description of the Capital Notes / ISIN / Issued Amount / Outstanding Amount / Minimum Denomination / Purchase Price

2021 Subordinated Perpetual Floating Rate Capital Notes / NO0011037327/ EUR 50m / EUR 50m / EUR 1,000 / 102.00%

The Purchase Price will ultimately be decided through a bookbuilding process but is expected to be approximately 102.00%. The Issuer will also pay an amount equal to any accrued and unpaid interest on the Capital Notes on the Settlement Date (as defined below) in accordance with the terms and conditions of the Capital Notes ("**Accrued Interest**").

#### New Capital Notes Issue

The New Issuer will offer to repurchase Capital Notes in the Tender Offer in connection with the New Capital Notes Issue and any Noteholder tendering their Capital Notes and subscribing for new capital notes in the New Capital Notes Issue will receive a preferred allocation in the Tender Offer and the New Capital Notes Issue.

#### Repurchase volume

The initial purchase volume is limited to EUR 50 million ("**Repurchase Volume**"). Notwithstanding the foregoing, the Issuer retains the right to decrease the Repurchase Volume in its sole discretion, provided that any such decrease is applied equally to all Noteholders participating in the Tender Offer.

#### Dealer Manager

The Issuer has appointed Pareto Securities AB to act as dealer manager (the "**Dealer Manager**") in connection with the Tender Offer.

#### Deadline

The Tender Offer starts on 10 March 2026 at 10:00 CET and expires at 17:00 CET on 18 March 2026, unless extended, re-opened, withdrawn or terminated at the sole discretion of the Issuer (the "**Offer Period**"). The Issuer will announce the results and (acting in its sole and absolute discretion) whether any Capital Notes will be accepted under the Tender Offer as soon as reasonably practicable after 17:00 on 18 March 2026. Settlement of the Tender Offer is expected to occur on or about 26 March 2026 as will be finally announced by the Issuer (the "**Settlement Date**"), subject to changes to the Offer Period. Settlement of the transactions pursuant to the Tender Offer will occur as a secondary trade via the Dealer Manager.

Subject to applicable law, the Issuer may, in its sole and absolute discretion, extend, re-open, amend or waive any condition of or terminate the Tender Offer at any time. Noteholders are advised to carefully read this document for the details of and information on the procedures for participating in the Tender Offer.

## **Purpose of the Tender Offer**

For the avoidance of doubt, neither the Issuer nor the New Issuer is under any obligation to accept any tender of Capital Notes for purchase pursuant to the Tender Offer. Any tender of Capital Notes for purchase may be rejected by the Issuer or the New Issuer, as applicable, for any reason, and neither the Issuer nor the New Issuer is under any obligation towards any Noteholder to furnish any reason or justification for refusing to accept a tender of Capital Notes for purchase.

## **Acceptance and Downscaling in case of Oversubscription**

The Issuer may (in its sole discretion) elect to decrease the Repurchase Volume. If the nominal amount of Capital Notes offered for tender by the Noteholders exceeds the Repurchase Volume, the Issuer will accept tender offers from each Noteholder pro rata based on the number of Capital Notes offered (and the Issuer may round upwards or downwards as the Issuer (in its sole discretion) deem necessary). The acceptance of tender instructions of Capital Notes will only be accepted in minimum amounts of EUR 100,000.

In the event of any scaling in the acceptance of Capital Notes to be purchased in the Tender Offer, the Issuer reserves the right to firstly accept tender instructions from investors who subscribe for and are allocated capital notes in the New Capital Notes Issue up to the nominal amount subscribed for and allocated in the New Capital Notes Issue to such investor.

The Issuer's or the New Issuer's, as applicable, acceptance of Capital Notes validly tendered in accordance with the terms and conditions of the Tender Offer will be irrevocable.

## **Participation**

Noteholders can only participate in the Tender Offer by submitting a valid tender instruction or by participating in the New Capital Notes Issue. Only Noteholders who are clients of and can execute a secondary trade upon settlement with the Dealer Manager with all required know your customer (KYC) and similar documentation in place to the satisfaction of the Dealer Manager may participate in this Tender Offer and Noteholders must contact the Dealer Manager to receive an application form that includes the details of how to participate in the Tender Offer. Tender instructions given via the application form are irrevocable by the Noteholders, except for in the limited circumstances described in the application form.

Noteholders should consult their own tax, accounting, financial and legal advisers regarding the suitability to themselves of the tax, accounting, financial, legal and regulatory consequences of participating in the Tender Offer.

Noteholders who do not participate in the Tender Offer, or whose Capital Notes are not accepted for purchase by the Issuer or the New Issuer, will continue to hold their Capital Notes subject to the terms and conditions of the Capital Notes.

To obtain an application form and participate in the Tender Offer please contact the Dealer Manager at the details below.

## **CONTACT INFORMATION**

### **Dealer Manager**

#### **Pareto Securities AB**

E-mail: [dcmsyndicate@paretosec.com](mailto:dcmsyndicate@paretosec.com)

### **The Issuer**

#### **Multitude AG**

For further questions to the Issuer and/or the New Issuer in relation to the Tender Offer, please contact:

Adam Hansson Tønning

Head of IR and Treasury

Phone: +46733583171

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## DISCLAIMER

This document contains important information which should be read carefully before any decision is made with respect to the Tender Offer. If any holder is in any doubt as to the action it should take or is unsure of the impact of the Tender Offer, it is recommended to seek its own financial and legal advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any holder whose Capital Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to tender such Capital Notes pursuant to the Tender Offer. Neither the Issuer nor the New Issuer nor the Dealer Manager nor its directors, employees or affiliates makes any recommendation as to whether holders of Capital Notes should tender Capital Notes for purchase pursuant to the Tender Offer.

### Offer and Distribution Restrictions

This document does not constitute an invitation to participate in the Tender Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws. The distribution of this document in certain jurisdictions may be restricted by law. Persons into whose possession this document comes are required by each of the Issuer, the New Issuer and the Dealer Manager to inform themselves about and to observe any such restrictions.

#### **United States**

The Tender Offer is not being made and will not be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States or to any U.S. Person (as defined in Regulation S of the United States Securities Act of 1933, as amended (each a "**U.S. Person**")). This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. Accordingly, copies of this document and any other documents or materials relating to the Tender Offer are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to a U.S. Person and the Capital Notes cannot be tendered in the Tender Offer by any such use, means, instrumentality or facility or from or within or by persons located or resident in the United States or by any U.S. Person. Any purported tender of Capital Notes in the Tender Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Capital Notes made by a person located in the United States, a U.S. Person, by any person acting for the account or benefit of a U.S. Person, or by any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

Each Noteholder participating in the Tender Offer will represent that it is not a U.S. Person, it is not located in the United States and is not participating in the Tender Offer from the United States, or it is acting on a nondiscretionary basis for a principal located outside the United States that is not giving an order to participate in the Tender Offer from the United States and who is not a U.S. Person. For the purposes of this and the above paragraph, "**United States**" means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

#### **United Kingdom**

This document and any other documents or materials relating to the Tender Offer are not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Financial Promotion Order**")) or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

#### **General**

Neither this document nor the electronic transmission thereof constitutes an offer to buy or the solicitation of an offer to sell Capital Notes (and tenders of Capital Notes for purchase pursuant to the Tender Offer will not be accepted from Noteholders) or an offer to buy or the solicitation of an offer to buy capital notes issued in the New Capital Notes Issue in each case in any circumstances in which such offer or solicitation is or would be unlawful. In those jurisdictions where the securities, blue sky or other laws require the Tender Offer or the New Capital Notes Issue to be made by a licensed broker or dealer and the Dealer Manager or any of its affiliates are such a licensed broker or dealer in any such jurisdiction, the Tender Offer and/or the New Capital Notes Issue shall be deemed to be made by such affiliate, as the case may be, in such jurisdiction.

Further, the Tender Offer does not constitute or form part of (i) a prospectus within the meaning of Regulation (EU) No 2017/1129, as supplemented from time to time by Commission delegated regulations, 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 and admitted to trading on a regulated market, and repealing Directive 2003/71/EC (the "**Prospectus Regulation**"), nor (ii) a tender offer document as referred to in Chapter 2 a of the Swedish Financial Instruments Trading Act (*Sw. lag om handel med finansiella instrument 1991:980*, as amended). Each Noteholder participating in the Tender Offer will be deemed to give certain other representations in respect of the other jurisdictions referred to above and generally as set out in the application form for participating in the Tender Offer available from the Dealer Manager. Any tender of Capital Notes for purchase pursuant to the Tender Offer from a Noteholder that is unable to make these representations will not be accepted.

The Issuer and the New Issuer reserve the right, in their sole and absolute discretion, to investigate, in relation to any tender of Capital Notes for purchase pursuant to the Tender Offer, whether any representation given by a Noteholder is correct and, if such investigation is undertaken and as a result the Issuer or the New Issuer determines (for any reason) that such representation is not correct, such tender or submission may be rejected at the sole and absolute discretion of the Issuer and/or the New Issuer.