



Merger of the retail businesses of INVL and Šiaulių bankas

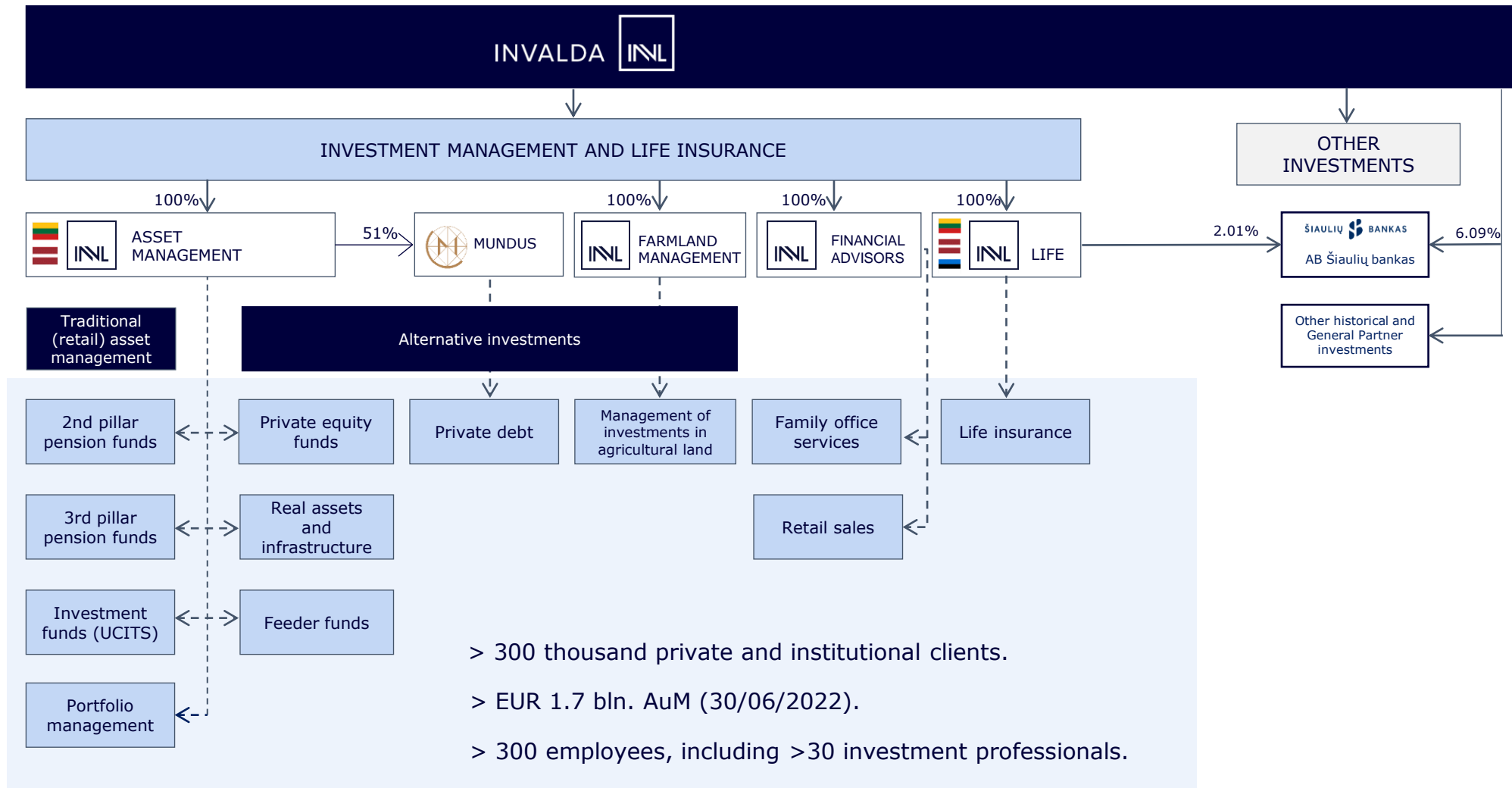
Šiaulių bankas and Invalda INVL signed an agreement

TO MERGE

their retail businesses



Invalda INVL: group structure BEFORE the merger

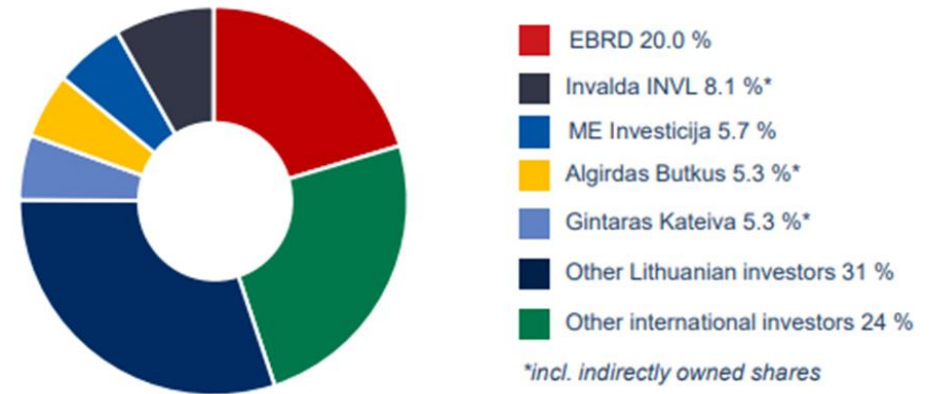


About Šiaulių bankas



- Daily banking: total number of customers reaches 335 thousand.
- 56 customer service outlets of the bank.
- 910 employees in Šiaulių bankas group.
- 30 years of experience.
- Since 1994 shares of Šiaulių bankas have been traded on the stock exchange. Since 2006 shares of the bank are included in the Official trading list of Nasdaq Vilnius.

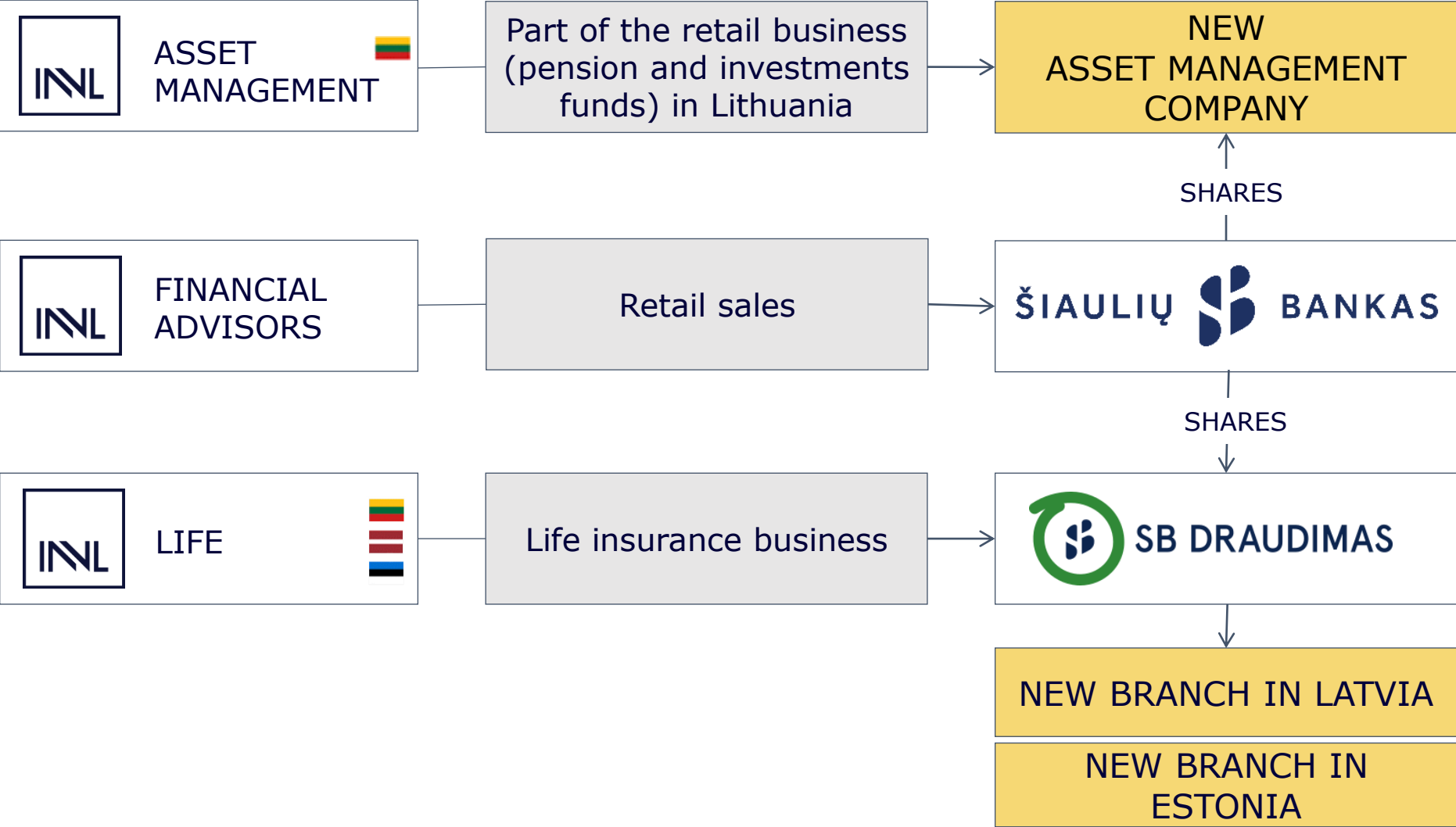
SHAREHOLDERS, AS OF END Q3 2022



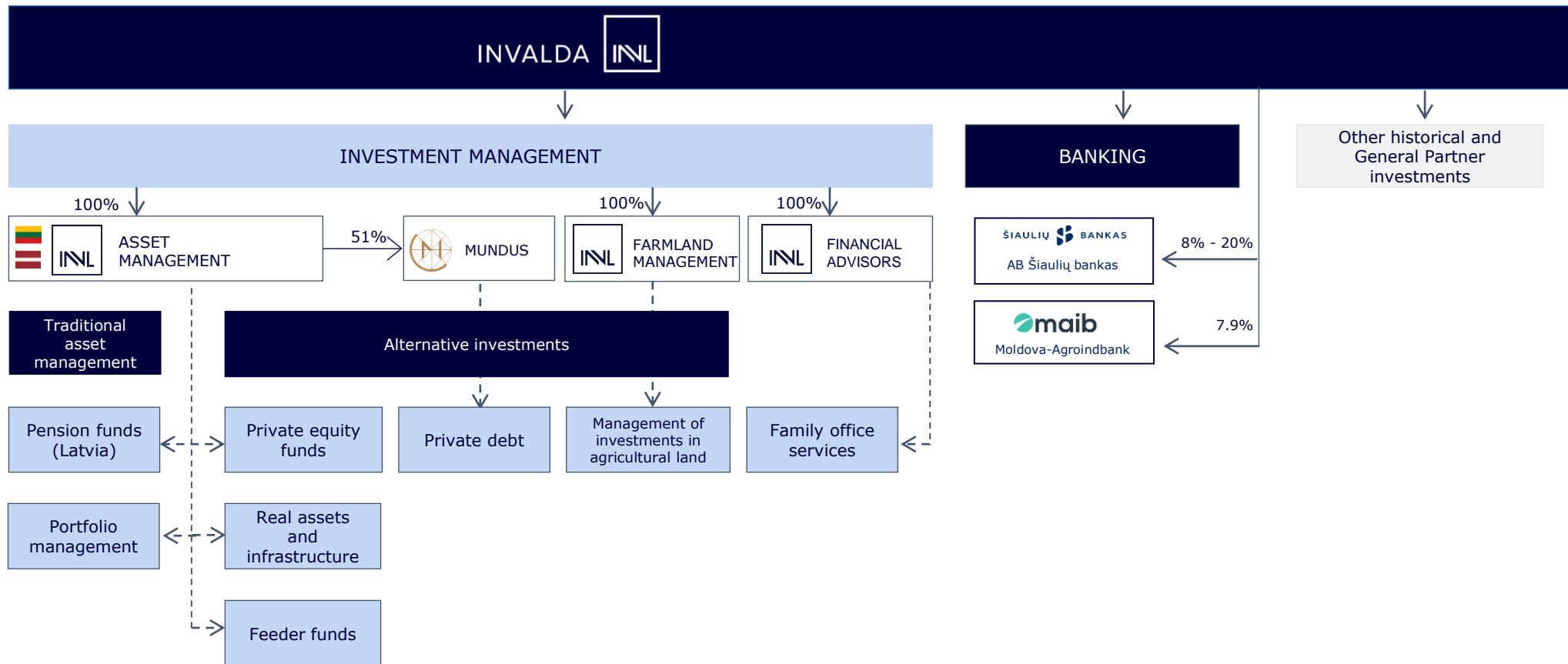
Structure of the transaction (I)

- Invalda INVL and Šiaulių bankas merge their retail businesses.
- On 22 November 2022, the board of Invalda INVL approved the conclusion of the merger agreement.
- The equity value of the transaction is EUR 40.2 million.
- Once the deal is completed, Invalda INVL will obtain 62,270,383 units of Šiaulių Bankas shares, which will constitute 9.39 % of the authorized capital of the share capital of Šiaulių Bankas.
- The INVL group's 237,500 retail clients and EUR 1.04 billion of retail-client assets under management (as of 30 September 2022) are to be incorporated into the combined retail business. This will be along with about 190 fund management and life insurance professionals.
- The transaction is expected to be completed within one year, after obtaining the necessary permits from the financial market supervisory authorities and the competition supervisory authorities, and after fulfilling the conditions stipulated in the contract.
- The transaction shall be approved by the shareholders of Invalda INVL at an extraordinary meeting, which will be convened no later than the first quarter of 2023.

Structure of the transaction (II)



Invalda INVL: group structure AFTER closing of the transaction



---> Management
 —> Ownership (direct and indirect)

The logo for INVL, consisting of the letters 'INVL' in a stylized, white, sans-serif font, enclosed within a white square border.

For additional information, please
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