

Selskabsmeddelelse nr. 29 / 2026

21. maj 2026

NewCap Holding A/S – Periodemeddelelse 1. kvartal 2026 / Interim announcement 1st quarter 2026

NewCap Holding A/S afgiver hermed periodemeddelelse for 1. kvartal 2026.

Koncernen offentliggør ikke finansiell information som en del af periodemeddelelser.

1. kvartal 2026 har været en begivenhedsrig periode hvor flere byggeklodser er lagt i koncernens vækststrategi.

Udviklingen i koncernens aktiviteter

Koncernen har i første kvartal 2026 realiseret en udvikling i tråd med de udmeldte forventninger for året med en omsætning for 2026 på DKK 11,5 – 13,5 mio. og et resultat før skat på DKK 2,5 – 5,0 mio., jf. årsregnskabet for 2025, offentliggjort i selskabsmeddelelse nr. 15 / 2026, herunder de beskrevne forudsætninger.

Fokus i 1. kvartal 2026 har været på implementering af de erhvervede aktiviteter i NCI Advisory A/S, samt sondering og undersøgelser af muligheder for opkøb m.v. og udfoldelse af koncernens vækststrategi.

Disse tiltag har bl.a. medført erhvervelse af complianceaktiviteterne, der drives under brandet Observatum, og som vil indgå i koncernens regnskabstal fra 1. maj 2026, jf. selskabsmeddelelse nr. 21 / 2026 af 24. april 2026, se i øvrigt omtale senere i denne meddelelse. NewCap Holding A/S ændrede som følge heraf forventninger til omsætningen for 2026 fra det ovenfor anførte til DKK 14,0 – 16,0 mio., mens forventningerne til årets resultat før skat fastholdes.

Udviklingen i fonde administreret af NCI Advisory A/S

Indtægter fra forvaltning af kapital er fortsat fundamentet for koncernens omsætning og indtjening.

Aktiver under forvaltning har fulgt forventningerne og resultater i fondene administreret af koncernens 100% ejede datterselskab, NCI Advisory A/S, forventes for året at ligge på niveau med det historiske niveau på gennemsnitligt 10% per år.

Forvaltningsresultatet for fonden Nordic Corporate Investment A/S udgjorde i første kvartal 6,1% og for NCI Credit Opportunity Fund A/S udgjorde denne 0,78%. Ved udgangen af april 2026 var forvaltningsresultatet for Nordic Corporate Investment A/S 6,2% og for NCI Credit Opportunity Fund A/S 2,48%.

Køb af aktiviteterne i Observatum

Som offentliggjort først i selskabsmeddelelse nr. 17 / 2026 af 30. marts 2026 og som endeligt gennemført 24. april 2026 har koncernen indgået aftale om erhvervelse af aktiviteter med overtagelsesdag 1. maj 2026 indenfor compliance og risikostyringsservice m.v. drevet under virksomhedsnavnene Observatum Compliance Consulting og Observatum Compliance Services. Observatum er en veletableret virksomhed og sælger compliance- og risikostyringsservices m.v. til finansielle virksomheder inden for kapitalforvaltningsområdet, herunder FAIF'er og fondsmæglerselskaber.

Compliance og generel corporate governance er meget vigtigt for alle finansielle virksomheder og forvaltere af fonde, og det bliver fremover et centralt forretningsområde for NewCap Holding A/S. Compliancevirksomheden, vi har erhvervet, leverer i dag complianceservices til NewCap Holding A/S' datterselskab NCI Advisory A/S og de fonde, som forvaltes af NCI Advisory A/S. Dermed har vi allerede et godt kendskab til aktiviteterne og ledelsen. Selskabet har i dag en række compliancekunder udover NCI Advisory A/S, og den fremadrettede strategi er, at compliance bliver et selvstændigt forretningsområde, som dels er ansvarlig for NewCap-koncernens compliance, og dels fortsætter med at servicere sine øvrige eksisterende compliancekunder og -relationer. Derudover vil der også fremover være fokus på at udvide med nye kunder.

Bestyrelsen forventer, at dette forretningsområde, bliver en central del af NewCaps Holding A/S' fremadrettede værdiskabelse, og som vil understøtte koncernens vækstscenarie. De overtagne aktiviteter fortsætter som et selvstændigt forretningsområde og setup med egen ledelse uafhængigt af koncernens øvrige aktiviteter.

Udvidelse og styrkelse af ledelsen

På den ordinære generalforsamling i NewCap Holding A/S 21. april 2026 blev det besluttet at udvide bestyrelsen ved nyvalg af Caroline Soliman. Caroline Soliman har en mangeårig ledelsesmæssig, praktisk og strategisk erfaring indenfor kreditinvesteringer, investeringsanalyser, transaktioner m.v. fra det Nordiske og Vesteuropæiske marked og har haft ledende positioner i førende pengeinstitutter og andre finansielle institutter. Caroline Soliman har en uddannelsesmæssig baggrund fra en master of science indenfor Financial Economics.

I tilknytning til erhvervelse af aktiviteterne i Observatum blev det samtidig besluttet at udvide direktionen ved, at den hidtidige direktør og hovedejer i Observatum, Malene Ehrenskjöld, er indtrådt i direktionen for NewCap Holding A/S med særskilt ansvar for drift og udvikling af forretningsområdet. Tidligere medejer af Observatum Nina Lauritsen indtræder i bestyrelsen for selskaberne, hvorfra compliance aktiviteterne drives.

English translation

NewCap Holding A/S hereby disclose an interim report for the 1st quarter 2026.

The Group does not publish financial information as part of interim announcements.

The 1st quarter 2026 has been an eventful period in which several building blocks have been laid in the Group's growth strategy.

Development in the Group's activities

In the first quarter 2026, the Group has realized a development in line with the announced expectations for the year with a turnover for 2026 of DKK 11.5 – 13.5 million and a profit before tax of DKK 2.5 – 5.0 million, cf. the annual accounts for 2025, published in company announcement no. 15 / 2026, including the described assumptions.

The focus in the first quarter of 2026 has been on implementing the acquired activities in NCI Advisory A/S, as well as exploring and investigating opportunities for acquisitions, etc. and developing the group's growth strategy.

These initiatives have, among other things, resulted in the acquisition of the compliance activities, which are operated under the Observatum brand, and which will be included in the group's financial figures from 1 May 2026, cf. company announcement no. 21 / 2026 of 24 April 2026, see also the discussion later in this announcement. As a result, NewCap Holding A/S changed its revenue expectations for 2026 from the above to DKK 14.0 - 16.0 million, while maintaining its expectations for the year's profit before tax.

Developments in funds managed by NCI Advisory A/S

Income from capital management continues to be the foundation for the group's revenue and earnings.

Assets under management have followed expectations and results in the funds managed by the Group's 100% owned subsidiary, NCI Advisory A/S, are expected for the year to be in line with the historical level of an average of 10% per year.

The management result for the fund Nordic Corporate Investment A/S in the first quarter was 6.1% and for NCI Credit Opportunity Fund A/S it was 0.78%. At the end of April 2026, the management result for Nordic Corporate Investment A/S was 6.2% and for NCI Credit Opportunity Fund A/S was 2.48%.

Acquisition of the activities in Observatum

As first announced in company announcement no. 17 / 2026 of 30 March 2026 and as finally completed on 24 April 2026, the Group has entered into an agreement to acquire activities with an acquisition date of 1 May 2026 within compliance and risk management services, etc. operated under the company names Observatum Compliance Consulting and Observatum Compliance Services. Observatum is a well-established company and provides compliance and risk management services, etc. to financial companies within the asset management area, including AIFMs and investment brokerage companies.

Compliance and general corporate governance are very important for all financial companies and fund managers, and it will be a central business area for NewCap Holding A/S in the future. The compliance company we have acquired currently provides compliance services to NewCap Holding A/S' subsidiary NCI Advisory A/S and the funds managed by NCI Advisory A/S. We therefore already have good knowledge of the activities and management. The company currently has a number of compliance customers in addition to NCI Advisory A/S, and the future strategy is that compliance will become an

independent business area, which is partly responsible for the NewCap group's compliance, and partly continues to service its other existing compliance customers and relationships. In addition, there will also be a focus on expanding with new customers in the future.

The Board of Directors expects this business area to be a central part of NewCaps Holding A/S' future value creation, which will support the group's growth scenario. The acquired activities will continue as an independent business area and setup with its own management independent of the group's other activities.

Expansion and strengthening of management

At the annual general meeting of NewCap Holding A/S on April 21, 2026, it was decided to expand the board of directors by electing Caroline Soliman. Caroline Soliman has many years of managerial, practical and strategic experience within credit investments, investment analyses, transactions, etc. from the Nordic and Western European markets and has held senior positions in leading banks and other financial institutions. Caroline Soliman has an educational background of a master of science in Financial Economics.

In connection with the acquisition of the activities in Observatum, it was also decided to expand the management board by having the previous CEO and main owner of Observatum, Malene Ehrenskjöld, join the management board of NewCap Holding A/S with separate responsibility for the operation and development of the business area. Former co-owner of Observatum Nina Lauritsen joins the board of directors of the companies from which the compliance activities are operated.

Change in the unit size of shares in NewCap Holding A/S

At the company's annual general meeting on 21 April 2026, it was decided to change the unit size of shares in NewCap Holding A/S from DKK 0.05 per share to DKK 100.00 per share. The background to this change is explained in more detail in the notice to the annual general meeting, cf. company announcement no. 16 / 2026 of 27 March 2026. After the adoption of the proposal, the practical implementation of this is explained in more detail in company announcement no. 19 / 2026 of 21 April 2026.

The share merger will reduce the number of shares in the company, so that 2,000 current shares of nominal value DKK 0.05 are merged into 1 new share of nominal value DKK 100.00 and is implemented after a redemption period of 4 weeks. A separate company announcement will be issued in this regard

Please refer to this company announcement for a more detailed review of the handling of shares that do not match the merger ratio of 2,000. Payment for all excess shares is expected to take place on 29 May 2026. The last trading day for the company's shares with a nominal value of DKK 0.05 is expected to be 26 May 2026. The first trading day for the company's shares with a nominal value of DKK 100 is expected to be 27 May 2026

Shareholder relations

NewCap Holding A/S has since 1 January 2026 announced changes in major shareholders, and the board of directors can, both based on these and the implementation of a mandatory offer, cf. company

announcement no. 13 / 2026 of 25 February 2026, provide the following information about the company's ownership.

NewCap Holding A/S's largest shareholder, JLB Invest ApS, owned by the company's CEO and board member, has sold shares and reduced its ownership to approximately 64%. This has occurred, among other things, through a sale to a new shareholder, Markhor Inversiones Global, a Spanish investment association that has acquired an ownership interest of approximately 9%.

JLB Invest ApS has also continuously sold smaller shareholdings to increase the number of shareholders in the company.

Transfers from JLB Invest ApS/Jørgen Beuchert are part of the forward-looking strategy to strengthen NewCap Holding A/S' continued listing on Nasdaq Copenhagen and strengthen the free distribution of the listed share, etc.

The Board of Directors of NewCap Holding A/S is positive that it has already succeeded in getting a new major shareholder into the ownership group. It is the board of directors' objective that the so-called "free flow", defined as shareholders with less than 10% ownership, should constitute at least 25%.

Med venlig hilsen / Regards
NewCap Holding A/S

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