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SSCP LAGER BIDCO AB (PUBL)

Tender Information Document in respect of a tender offer for certain outstanding senior secured bonds issued by SSCP Lager BidCo

SSCP Lager BidCo AB (publ), reg. no. 559109-9154 ("**SSCP**") today announces its invitation to the holders in its 2019/2024 SEK 900,000,000 senior secured floating rate notes with ISIN SE0013358686 (the "**Bonds**") (including any beneficial owners who hold their Bonds via nominees or custodians) (the "**Bondholders**") to tender their Bonds for purchase by SSCP for cash (the "**Tender Offer**") (however, subject to the Transaction Cap (as defined below)). SSCP has appointed Nordea Bank Abp ("**Nordea**") to act as dealer manager and tender agent (the "**Dealer Manager**") in connection with the Tender Offer. The Tender Offer is made on the terms and subject to the conditions set out below.

Purchase Price and Modified Dutch Auction Procedure

The amount SSCP will pay for any Bonds validly tendered and accepted by it for purchase pursuant to the Tender Offer will be determined pursuant to a modified Dutch auction procedure, as described in this Tender Information Document (the "**Modified Dutch Auction Procedure**").

Under the Modified Dutch Auction Procedure, SSCP will determine, in its sole discretion, following the Expiration Date (as defined below), (i) the aggregate nominal amount of the Bonds (if any) it will, subject to the Transaction Cap, accept for purchase pursuant to the Tender Offer (such amount the "**Final Acceptance Amount**") and (ii) a single purchase price for the Notes (such amount being the "**Purchase Price**"), expressed as a percentage of the nominal amount of the Bonds, at which it will purchase the said Bonds validly tendered pursuant to the Tender Offer, taking into account the aggregate nominal amount of such Bonds so tendered and the prices at which such Bonds are so tendered (or deemed to be tendered, as set out below).

The Purchase Price will not be less than 102.00 per cent. (the "**Minimum Purchase Price**") and will otherwise be the lowest price that will allow SSCP to accept for purchase the Final Acceptance Amount.

All Bonds tendered at prices equal to or lower than the Purchase Price will be accepted for purchase, subject to any potential scaling factor, and will be purchased at the Purchase Price. Bonds offered for tender at a purchase price above the Purchase Price will not be accepted in the Tender Offer.

The Final Acceptance Amount will (subject to the Transaction Cap (as defined below)) be determined by SSCP in its sole discretion. If SSCP decides to accept for purchase valid tenders of the Bonds pursuant to the Tender Offer and the aggregate principal amount of the Bonds validly tendered pursuant to the Tender Offer at the Purchase Price or at a purchase price that is lower than the Purchase Price is greater than the Final Acceptance Amount, SSCP intends to accept such Notes for purchase on a pro rata basis in such a manner that the aggregate principal amount of the Notes accepted for purchase is no greater than the Final Acceptance Amount. See under "Transaction Cap" for further details on scaling.

Accrued Interest

Each Bonds for which the Tender Offer has been accepted, will in addition to the Purchase Price accrue interest from (and including) the immediately preceding interest payment date on which interest was paid for the Bonds to (but excluding) the Settlement Date.

Deadline

The Tender Offer expires at 12:00 CEST on 21 June 2021, unless extended, re-opened, withdrawn or terminated at the sole discretion of SSCP (the "**Expiration Date**"). SSCP will announce the results and (acting in its sole and absolute discretion) whether any Bonds will be accepted under the Tender Offer as soon as reasonably practicable following the Expiration Date. Settlement of the Tender Offer is expected to occur at or around 28 June 2021 (the "**Settlement Date**"). Settlement of the transactions pursuant to the Tender Offer will occur as a secondary trade via the Dealer Manager.

Subject to applicable law, SSCP may, in its sole and absolute discretion, extend, re-open, amend or waive any condition of or terminate the Tender Offer at any time. Bondholders are advised to carefully read this document for the details of and information on the procedures for participating in the Tender Offer. For the avoidance of doubt, SSCP is not under any obligation to accept any tender of Bonds for purchase pursuant to the Tender Offer. Any tender of Bonds for purchase may be rejected by SSCP for any

reason, and SSCP is not under any obligation to Bondholders to furnish any reason or justification for refusing to accept a tender of Bonds for purchase.

SSCP's acceptance of Bonds validly tendered in accordance with the terms and conditions of the Tender Offer will be irrevocable.

Transaction Cap

The Final Acceptance Amount will be capped at the total nominal amount of SEK 200,000,000 (the "**Transaction Cap**"). If SSCP decides to accept for purchase valid tender instructions made pursuant to the Tender Offer and the aggregate nominal amount of Bonds validly tendered pursuant to the Tender Offer is greater than the Transaction Cap, SSCP will accept such Bonds for purchase on a pro-rata basis and on the principles described below, subject to the minimum denomination of SEK 1,250,000 for the Bonds (the "**Minimum Denomination**").

In the event of any scaling in the acceptance of Bonds to be purchased, the Issuer will firstly accept either all or none of the tender instructions of Bonds submitted at the Minimum Denomination and secondly all other tender instructions of Bonds with a total nominal size above the Minimum Denomination. The acceptance of tender instructions of Bonds will be rounded to a multiple of SEK 1,250,000 and any scaling made by the Issuer is binding on all Noteholders who validly tendered their Notes.

Purpose of the Tender Offer

The Tender Offer is being made as part of SSCP's commitments to exercise active management of its balance sheet and aimed to reduce gross financial debt by using excess liquidity.

Participation

Bondholders can only participate in the Tender Offer by submitting a valid tender instruction. A tender instruction shall specify the purchase price for the Bonds at which the Holder is willing to participate in the Tender Offer. The specified purchase price can be set either to the Minimum Purchase Price or to a price higher than the Minimum Purchase Price at which the Holder is willing to participate in the Tender Offer. If an instruction specifies a purchase price that is less than or equal to the Minimum Purchase Price or does not specify a purchase price, the purchase price will be deemed to have specified at the Minimum Purchase Price. Only Bondholders who are customers of, and can execute a secondary trade upon settlement with Nordea with all required know your customer (KYC) and similar documentation in place to the satisfaction of Nordea may participate in this Tender Offer and Bondholders 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 Bondholders, except for in the limited circumstances described in the application form.

Bondholders 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.

Bondholders who do not participate in the Tender Offer, or whose Bonds are not accepted for purchase by SSCP, will continue to hold their Bonds subject to the terms and conditions of the Bonds.

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

Fee

The Dealer Manager will be paid a fee by SSCP in respect of its services provided in the context of the Tender Offer.

CONTACT INFORMATION

Dealer Manager

Nordea Bank Abp

E-mail: nordealiabilitymanagement@nordea.com

SSCP

SSCP Lager BidCo AB (publ)

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This document is released by SSCP Lager BidCo AB (publ) and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR), encompassing information relating to the Tender Offer described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this document is released, on behalf of SSCP Lager BidCo AB (publ) by Sara Fors at 10:15 CEST on 16 June 2021.

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 Bonds 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 Bonds pursuant to the Tender Offer. Neither SSCP nor the Dealer Manager nor their respective directors, employees or affiliates makes any recommendation as to whether holders of Bonds should tender Bonds 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 SSCP 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 Bonds 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 Bonds in the Tender Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Bonds 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 holder of Bonds 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 is 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 Bonds (and tenders of Bonds for purchase pursuant to the Tender Offer will not be accepted from holders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Tender Offer to be made by a licensed broker or dealer and the Dealers Manager or any of its affiliates are such a licensed broker or dealer in any such jurisdiction, the Tender Offer 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) 2017/1129 as supplemented from time to time by Commission delegated regulations (the Prospectus Regulation), nor (ii) a tender offer document as referred to in Chapter 2 a of the Swedish Financial Instruments Trading Act. Each holder 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 Bonds for purchase pursuant to the Tender Offer from a holder that is unable to make these representations will not be accepted.

SSCP reserves the right, in its sole and absolute discretion, to investigate, in relation to any tender of Bonds for purchase pursuant to the Tender Offer, whether any such representation given by a holder is correct and, if such investigation is undertaken and as a result SSCP determines (for any reason) that such representation is not correct, such tender or submission may be rejected.