

**Company Announcement**

No. 24/2023

Copenhagen, 31 May 2023

Scandinavian Tobacco Group A/S completes the acquisition of the brand XQS.

Effective 31 May 2023, Scandinavian Tobacco Group (the “Company”) has completed the acquisition of substantially all assets of the Swedish company XQS International AB (“XQS”). Reference is made to the Company’s announcement of 23 April 2023.

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About Scandinavian Tobacco Group

Scandinavian Tobacco Group A/S is a world-leading manufacturer of handmade and machine-rolled cigars with an annual production of more than four billion cigars. The Group holds market-leading positions in several categories and its products are sold in more than 100 markets.

Scandinavian Tobacco Group has its headquarters in Copenhagen, Denmark – and employs approximately 10,000 people in Europe, the US, Canada, the Dominican Republic, Honduras, Nicaragua, Indonesia and Sri Lanka.

For more information, please visit www.st-group.com