

Besqab converts ALM's convertible notes with a nominal amount of 118.5 MSEK to shares

ALM Jumbo AB ("ALM") has today converted convertible notes into common shares in Besqab AB (publ) ("Besqab") with a total nominal amount of 118,534,642 SEK.

In press releases dated July 14, 2023, and November 10, 2023, it was communicated that Besqab issued convertible notes of series 2023/2024, series 2023/2024:1, and series 2023/2024:2 with a total nominal amount of 128,503,532 SEK to be converted into common shares during 2024, due to Besqab's acquisition of the projects Persikan, Åbyholm, and Ekerö Brygga.

Upon the acquisition of the Ekerö Brygga project, an excess payment of 9,968,890 SEK was made, resulting in 166,149 too many convertible notes in series 2023/2024:2 being issued to ALM. The number of convertible notes related to Ekerö Brygga has therefore been adjusted down to 1,455,349 convertible notes (rounded from 1,455,349.85 based on the adjusted acquisition amount to 87,320,991 SEK) and the total adjusted nominal amount for the three convertible note series thus amounts to 118,534,642 SEK, corresponding to a total of 1,975,576 convertible notes. All convertible notes have today been converted into common shares.

Through the conversion, the number of shares and votes in Besqab increases by 1,975,576 common shares to a total of 115,246,457 shares, of which 103,570,025 are common shares and 11,676,432 are preference shares. The total number of votes after the conversion amounts to 104,737,668. Through the conversion, the share capital increases by 39,511.523333 SEK to a total of 2,304,929.143333 SEK. The dilution effect for existing shareholders amounts to approximately 1.71 percent of the share capital and 1.89 percent of the votes.

Certified Adviser for Besqab AB (publ) on Nasdaq First North Growth Market is Carnegie Investment Bank AB (publ).

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About Besqab

Besqab AB (publ) develops sustainable, high-quality residential housing in sought-after locations in Greater Stockholm and Uppsala. The business also includes development of community services for external ownership or own management. The company is listed on the Nasdaq First North Growth Market. Certified Adviser is Carnegie Investment Bank AB (publ). More information at www.besqab.se