Seamless
Distribution Systems

Press release
3 februari 2026

Seamless Distribution Systems AB resolves on a directed share issue of units and proposes a directed share issue to management and the Board of Directors

The Board of Directors of Seamless Distribution Systems AB ("SDS" or the "Company") has today, based on the authorization granted by the Extraordinary General Meeting held on 31 October 2025, resolved to carry out a new issue of units consisting of shares and warrants of series TO 2026, with deviation from existing shareholders' preferential rights, of approximately SEK 16.8 million (the "Directed Share Issue"). One unit in the Directed Share Issue consists of five (5) shares and one (1) warrant of series TO 2026 in the Company. Furthermore, the Board of Directors has, subject to the subsequent approval of the Annual General Meeting, resolved on a new issue of units of approximately SEK 0.7 million, on the same terms, to the Company's CEO Martin Schedin, CFO Jens Ålander and Board member Håkan Holm (the "Leo Issue") (together the "Share Issues").

The unit issues

- The Board of Directors has today, based on the authorization granted by the Extraordinary General Meeting on 31 October 2025, resolved to carry out the Directed Share Issue of a maximum of 518,241 units. Furthermore, the Board of Directors has, on the same terms and conditions and subject to approval by the Annual General Meeting, resolved on the Leo-Issue of a maximum of 20,221 units.
- The subscription price in the Unit Issues is set at SEK 32.50 per unit, corresponding to SEK 6.50 per share. The subscription price has been determined after negotiations with the subscribers at arm's length and corresponds to a discount of approximately 15.3 percent compared to the volume-weighted average price of the Company's share on NGM Nordic SME on 3 February 2026. Against this background, it is the assessment of the Board of Directors that the subscription price reflects current demand and market conditions and is thus to be regarded as in line with market conditions.
- One (1) unit in the Unit Issues consists of five (5) shares and one (1) warrant of series TO 2026 in the Company. The warrants of series TO 2026 will be issued free of charge.
- Warrants of series TO 2026 can be exercised for subscription of shares at a subscription price of SEK 13.00 from and including 7 February 2028 up to and including 18 February 2028.
- SDS will, upon full subscription in the Unit Issues, receive initial issue proceeds of approximately SEK 17.5 million before deduction of

transaction-related costs. In the event that all warrants of series TO 2026 from the Unit Issues are exercised for subscription of shares, SDS will receive additional issue proceeds of approximately SEK 7.0 million before deduction of transaction-related costs.
- The right to subscribe for units in the Directed Share Issue is granted to a pre-agreed group of investors, including certain existing major shareholders, who have participated on the same terms as other investors: Robus SCSp, SICAV-FIAR, Wallman & Wallman Holding AB, Tansaniit Oü, Varis Förvaltning i Göteborg AB, Magnus Sparrholm, Jimmie Wiklund, Jan Robert Pärsson, Dignitate AB, Capmate AB, Impala Nordic AB, Ylber Rexhepi, Daniel Nilsson, Staffan Malmer, Göte Johansson, Islandworks Holding AB, Haskel Konsult AB, Magnus Jonasson Hamerslag, Christian Berger, Lars Danielsson and Noru Invest AB.
- The right to subscribe for units in the Leo-Issue is granted to the Company's CEO Martin Schedin's company Schedin Consulting AB, CFO Jens Ålander and board member Håkan Holm's company Miscenda AB. The Swedish Companies Act (the so-called LEO Act) intends the Board of Directors to convene an Extraordinary General Meeting to approve the Leo Issue. The Leo Issue is conditional upon approval of at least nine-tenths (9/10) of both the votes cast and the shares represented at the Extraordinary General Meeting. The Extraordinary General Meeting is intended to be held on 27 February 2026, and notice of the meeting will be published in a separate press release.

Background and rationale

Over the past 10 months, the company has undergone a thorough restructuring. The operational measures have been successful and the Company is now facing a phase where the business is expected to deliver sustainable profits and positive cash flows. The proceeds from the Unit Issues are intended to be used to strengthen working capital during the last months of this transition phase.

"We have done the hard work of turning the ship around and are now seeing clear results from our restructuring. This capital injection is the final component required for us to focus fully on growth and profitability. The fact that we have managed to complete this process in a short time shows a confidence from the market in our new structure and future potential," says Martin Schedin, CEO of SDS.

Number of shares, share capital and dilution

Through the Unit Issues, the number of shares in SDS will increase by 2,692,310 shares, from a total of 21,467,695 shares to a total of 24,160,005. Through the Unit Issues, the share capital in the Company will increase by SEK 269,231.00, from SEK 2,146,769.50 to SEK 2,416,000.50. The unit issues entail a dilution for existing shareholders of approximately 11.1 percent of the number of shares and votes in the Company.

Upon full exercise of the warrants of series TO 2026 issued in the Unit Issues, the number of shares will increase by an additional 538,462 and the share capital will increase by SEK 53,846.20 . Upon full exercise of the warrants of series TO 2026, the Unit issues and warrants of series TO 2026 together entail a dilution for existing shareholders of approximately 13.1 percent of the number of shares and votes in the Company.

Reasons for deviation from shareholders' preferential rights

The purpose of the Unit Issues and the reason for the deviation from the shareholders' preferential rights is to raise capital in a time and cost-effective manner. The Board of Directors has evaluated the possibility of primarily carrying out a rights issue. The Company has weighed the advantages and disadvantages of a rights issue compared to a directed share issue and concluded that a rights issue (i) would be significantly more time-consuming, which could risk that the Company misses out on potential growth opportunities, (ii) would lead to significantly higher costs for the Company, mainly attributable to the procurement of a guarantee consortium and legal costs, (iii) would expose the Company to higher market volatility, and (iv) would probably have had to be carried out at a lower subscription price and resulted in a higher dilution, which would have been to the detriment of all shareholders. The unit issues also provide the opportunity to benefit from the current interest in the Company's share with the subscribers. Taking into account the above and after careful consideration, it is the Board of Directors' assessment that the Unit Issues are the most advantageous financing option for SDS and in the interest of both shareholders and the Company and therefore also justify a deviation from the main rule on shareholders' preferential rights.

Determination of subscription price

The subscription price in the Unit Issues has been determined through arm's length negotiations with the investors, based on the prevailing share price of the Company's share. In addition, the Board of Directors has ensured the marketability of the subscription price in consultation with financial advisors based on current market conditions and previously indicated price levels in discussions with potential investors. In the opinion of the Board of Directors, the marketability of the price has been ensured through this procedure.

Existing owners' participation

The reasons for existing shareholders participating in the Directed Share Issue are partly that this has been part of the negotiation with the new investors, and partly that the board of directors has deemed it strategic and wise to include these long-term and committed shareholders in the Directed Share Issue.

This information is information that Seamless Distribution Systems AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 20:45 CET on February 3, 2026.

Advisors

Partner Fondkommission AB is acting as financial advisor and issuing agent in connection with the Unit Issues.

For more information, please contact:

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About SDS

SDS is a Swedish international software company specializing in mobile payment services for mobile operators, distributors, retailers and consumers. SDS ensures that telecom operators can sell talk time, data and ancillary services where SDS products and services handle up to 90% of the telecom operator's sales. Today, SDS has implemented solutions in Fintech, advanced analytics and Retail Value Management and where these products have succeeded, they are transformed into so-called SaaS solutions.

SDS has approximately 185 employees in Sweden, Algeria, South Africa, Ghana, Nigeria, the United Arab Emirates, Pakistan and India. SDS handles more than 15 billion transactions worth over $14 billion annually. Through over 3 million monthly active digital product resellers, more than 1,100 million consumers are indirectly served globally.

SDS's share is listed on Nordic SME on the Nordic Growth Market.