



Press release Stockholm, 5 October 2018

Dustin announces the terms of its rights issue

Dustin Group AB (publ) ("Dustin" or the "Company") announced on 14 September 2018, that the Board of Directors of Dustin has resolved to, subject to the approval by an extraordinary general meeting, carry out a rights issue of approximately SEK 700 million (the "Rights Issue") to continue the Company's acquisition ambitions in existing markets. Dustin Board of Directors has today resolved on the final terms of the Rights Issue.

Summary

- Shareholders in Dustin have preferential right to subscribe for one (1) new share per seven (7) existing shares, *i.e.* a subscription ratio of 1:7
- The subscription price is SEK 63 per new share, which amounts to proceeds of approximately SEK 695 million before the deduction of transaction costs, assuming the Rights Issue is fully subscribed
- The record date for the rights issue is 17 October 2018 and the subscription period runs from and including 19 October 2018 up to and including 7 November 2018
- The last day of trading in the Dustin share including right to participate in the Rights Issue is 15 October 2018
- The Rights Issue is subject to the approval by an extraordinary general meeting to be held on 10 October 2018. The Company's largest shareholder Axel Johnson AB, on 31 August 2018 representing approximately 24.7 per cent of the total number of shares and votes in the Company supports, as previously communicated, the resolution of the Rights Issue.

Terms of the Rights Issue

Those who are registered shareholders in Dustin in the share register maintained by Euroclear Sweden AB on the record day, 17 October 2018, have preferential right to subscribe for new shares in proportion to the number of shares that the holder already owns. For each Dustin share held, one (1) subscription right is received. Seven (7) subscription rights entitle to subscription of one (1) new share. In addition, investors are offered the possibility to subscribe for shares without subscription rights.

If not all of the new shares are subscribed for by exercise with subscription rights, the Board of Directors shall, up to the maximum amount of the Rights Issue, resolve on allotment of new

shares subscribed for without the exercise of subscription rights. Allotment will then be made (i) firstly to those who have subscribed for new shares by the exercise of subscription rights, irrespective of whether or not the subscriber was a shareholder on the record date, and, in the event of over-subscription, *pro rata* in relation to the number of new shares subscribed for by exercise of subscription rights, and (ii) secondly to others who have given notice of their interest in subscribing for shares without the exercise of subscription rights and, in the event of over-subscription, *pro rata* in relation to such declared interest. To the extent allotment in accordance with the above cannot be made *pro rata*, allotment shall be made by drawing of lots.

The subscription price is SEK 63 per new share. Assuming that the Rights Issue is fully subscribed, the share capital will be increased by a maximum of SEK 55,161,786.22 by new issue of a maximum of 11,032,357 new shares. Assuming full subscription, Dustin will receive total issue proceeds amounting to approximately SEK 695 million, before the deduction of transaction costs.

The subscription period runs from and including 19 October 2018 up to and including 7 November 2018. The Board of Directors of Dustin is entitled to extend the period for subscription and the time for payment which, if applicable, will be announced by the Company in a press release not later than on 7 November 2018. Trading in subscription rights will take place on Nasdaq Stockholm during the period from and including 19 October 2018 up to and including 5 November 2018, and trading in paid subscribed shares (PSS) during the period from and including 19 October 2018 up to and including 9 November 2018.

Shareholders who choose not to participate in the Rights Issue will have their shareholdings diluted by approximately 12 per cent, but are able to financially compensate for this dilution by selling their subscription rights.

The Rights Issue is subject to the approval by an extraordinary general meeting to be held on 10 October 2018 at 1 pm (CEST) at Gernandt & Danielsson Advokatbyrå KB's offices at Hamngatan 2 in Stockholm, Sweden. The notice to the extraordinary general meeting was published on 14 September 2018 and is available on Dustin's website, www.dustingroup.com.

Support from main shareholder

The Company's largest shareholder Axel Johnson AB, on 31 August 2018 representing approximately 24.7 per cent of the total number of shares and votes in the Company supports, as previously communicated, the resolution of the Rights Issue.

Timetable for the Rights Issue

The below timetable for the Rights Issue is preliminary and may be adjusted.

10 Oct 2018	Extraordinary general meeting to approve the Rights Issue resolved by the Board of Directors
15 Oct 2018	Last day of trading in the share including right to participate in the Rights Issue
16 Oct 2018	First day of trading in the share excluding right to participate in the Rights Issue
17 Oct 2018	Record date for participation in the Rights Issue, <i>i.e.</i> holders of shares who are registered in the share register on this day will receive subscription rights for participation in the Rights Issue
18 Oct 2018	Estimated date for publication of the prospectus

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19 Oct 2018–5 Nov 2018	Trading in subscription rights
19 Oct 2018–7 Nov 2018	Subscription period
19 Oct 2018–9 Nov 2018	Trading in paid subscribed shares (PSS)
Around 9 Nov 2018	Estimated day for publication of outcome of the Rights Issue

Advisors

In connection with the Rights Issue, Dustin has appointed Carnegie Investment Bank and Swedbank as financial advisors, and Gernandt & Danielsson Advokatbyrå as legal advisor.

For further information, please contact:

Eva Ernfors, Head of Information: eva.ernfors@dustin.se, +46 70 258 62 94

This information is information that Dustin Group AB (publ) 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 8:30 am CEST on October 5, 2018.

About Dustin

Dustin is a leading online based IT-partner with operations in the Nordics and the Netherlands. The Company offers IT products with associated services and solutions to companies, the public sector and private individuals with a main focus on small and medium-sized companies. Dustin functions as a bridge between the manufacturers' wide-ranging offerings and customer requirements. The Company offers some 250,000 products with associated services where Dustin's employees support customers in finding the appropriate solution.

Dustin has more than 1,000 employees. Sales for the 2016/17 financial year amounted to approximately SEK 9.3 billion. About 90 per cent of Dustin's income derives from the corporate market. Dustin Group has been listed on Nasdaq Stockholm since 2015 and has its head office in Nacka, Stockholm.

IMPORTANT INFORMATION

The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade in shares or other securities in Dustin. No action has been taken and measures will not be taken to permit a public offering in any jurisdictions other than Sweden. Any invitation to the persons concerned to subscribe for shares in Dustin will only be made through the prospectus that Dustin estimates to publish on or about 18 October 2018.

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This press release may contain forward-looking statements which reflect Dustin’s current view on future events and financial and operational development. Words such as “intend”, “expect”, “anticipate”, “may”, “believe”, “plan”, “estimate” and other expressions which imply indications or predictions of future development or trends, and which are not based on historical facts, are intended to identify forward-looking statements. Forward-looking statements inherently involve both known and unknown risks and uncertainties as they depend on future events and circumstances. Forward-looking statements do not guarantee future results or development and the actual outcome could differ materially from the forward-looking statements.