

Press release

ISSUE AND REPURCHASE OF CLASS C SHARES UNDER INCENTIVE PROGRAM IN ITAB

The Board of Directors of ITAB Shop Concept AB (publ) ("ITAB") has today resolved to issue and immediately thereafter repurchase 4,400,000 Class C shares.

Based on the authorisation from the Annual General Meeting on 10 May 2022, the Board of Directors of ITAB has resolved to increase the share capital by SEK 1,833,342.85 through a directed cash issue of 4,400,000 Class C shares to Nordea Bank Abp, filial i Sverige ("Nordea") at a subscription price corresponding to the quota value of the shares. Furthermore, the Board of Directors of ITAB has resolved to immediately repurchase all 4,400,000 Class C shares from Nordea at a price corresponding to the subscription price.

The purpose of the issue and the repurchase is to ensure delivery of ordinary shares to employees within the ITAB Group who participate in the performance-based incentive program, LTIP 2022, that was adopted at the Annual General Meeting on 10 May 2022, by ITAB subsequently converting the Class C shares into ordinary shares.

ITAB holds no own shares since before, but will, after the repurchase of the newly issued Class C shares, hold all 4,400,000 Class C shares in ITAB. The Class C shares do not entitle to dividends and have 1/10 of a vote each.

Jönköping, 14 December 2022

ITAB Shop Concept AB (publ)

This information was submitted for publication, through the agency of the contact persons set out below, at 4:00 p.m. CET on 14 December 2022.

This is in all respects a translation of the Swedish original press release. In the event of any discrepancies between this translation and the Swedish original, the latter shall prevail.

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