

THE BOARD OF AVIDA FINANS AB (PUBL) RESOLVES ON A RIGHTS ISSUE, SUBJECT TO THE APPROVAL OF THE GENERAL MEETING, AND CONVENES AN EXTRAORDINARY GENERAL MEETING

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The board of directors of Avida Finans AB (publ) ("Avida" or the "Company") has today resolved on a rights issue of no more than SEK 201,646,740 with preferential rights for existing shareholders (the "Rights issue"), subject to the approval of the general meeting of shareholders. The board has separately issued notice to convene an extraordinary general meeting to be held on the 20th of April 2023 to approve the Rights Issue. Eckern Finans Holding AB, FSK Eckern Finans Holding AB and Midelfart Capital AS, holding shares corresponding to approximately 70.73% of all outstanding shares in the Company, have undertaken to subscribe for their respective pro rata portion of the Rights issue. Additionally, Andenes Investments S.L., holding shares corresponding to approximately 16.54% of all outstanding shares in the Company, have undertaken to subscribe for shares in the Rights issue in an amount of at least SEK 20,000,000.

The board of directors of Avida has today resolved on the Rights issue, subject to approval of the general meeting of shareholders. The Rights issue amount to no more than 10,082,337 shares, with a subscription price of SEK 20.00 per share. Subscription for new shares with subscription rights will take place through payment for the newly-issued shares during the period 26th of April – 10th of May 2023.

Eckern Finans Holding AB, FSK Eckern Finans Holding AB and Midelfart Capital AS, holding shares corresponding to approximately 70.73% of all outstanding shares in the Company, have undertaken to subscribe for their respective pro rata portion of the Rights issue. Additionally, Andenes Investments S.L., holding shares corresponding to approximately 16.54% of all outstanding shares in the Company, have undertaken to subscribe for shares in the Rights issue in an amount of at least SEK 20,000,000.

The board of directors of Avida has today issued a separate notice to attend an extraordinary general meeting to be held on the 20th of April 2023. The notice to attend the extraordinary general meeting, including the complete terms and conditions of the Rights issue, is available on the Company's website, www.avidase.se. Additional information on the Rights issue, including instructions for the shareholders' participation in the Rights issue, will be made available on the Company's website.

*This disclosure contains information that Avida is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication through the agency of the contact person set out below on 27 March 2023 at **x** p.m. CET.*

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IMPORTANT INFORMATION

The press release is for informational purposes only and does not constitute an offer to sell or issue, or the solicitation of an offer to buy or acquire, or subscribe for, any of the securities mentioned herein (collectively, the “Securities”) or any other financial instruments in Avida.

The securities mentioned in this press release have not been registered and will not be registered under any applicable securities law in Australia, Japan, Canada, New Zealand, South Africa or Switzerland and may, with certain exceptions, not be offered or sold within, or on behalf of a person or for the benefit of a person who is registered in, these countries.

None of the securities referred to herein have been or will be registered under the United States Securities Act of 1933, as amended (the “Securities Act”), or the securities laws of any state or other jurisdiction in the United States, and may not be offered, pledged, sold, delivered or otherwise transferred, directly or indirectly, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable other securities laws. There will not be any public offering of securities in the United States.

In the EEA Member States (each such EEA Member State, a “Relevant State“), this press release and the information contained herein are intended only for and directed to qualified investors as defined in Article 2(e) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the “Prospectus Regulation”). The securities mentioned in this press release are not intended to be offered to the public in any Relevant State and are only available to qualified investors except in accordance with exceptions in the Prospectus Regulation. Persons in any Relevant State who are not qualified investors should not take any actions based on this press release, nor rely on it.

In the United Kingdom, this press release is directed only at, and communicated only to, persons who are qualified investors within the meaning of article 2(e) of the Prospectus Regulation (2017/1129) of the European Parliament and of the Council of 14 June 2017 as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 who are (i) persons who fall within the definition of "investment professional" in article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Order”), or (ii) persons who fall within article 49(2)(a) to (d) of the Order, or (iii) persons to whom it may otherwise be lawfully communicated (all such persons referred to in (i), (ii) and (iii) above together being referred to as “Relevant Persons”). This press release must not be acted on or relied on by persons in the UK who are not Relevant Persons.