

Qben Infra has completed the divestment of Kvalitetsbygg

On 22 October 2025, Qben Infra AB ("Qben Infra" or the "Company"), through its wholly owned subsidiary Qben Construction AB ("Qben Construction"), entered into an agreement regarding the divestment of all shares in Kvalitetsbygg R AB and Kvalitetsgruppen R Fastigheter AB, as well as their respective subsidiaries (collectively referred to as "Kvalitetsbygg") (the "Divestment") to Kvalitetsprojekt 2.0 Holding AB (the "Buyer"). Qben Infra hereby announces that all conditions for completion of the Divestment have been fulfilled and that the closing has taken place today.

The consideration of SEK 160 million for Kvalitetsbygg has, in accordance with the previously communicated terms for the Divestment, been paid by way of a vendor note of SEK 140 million falling due on 30 December 2027 (the "**Vendor Note**"), and in part by set-off of the Company's existing liability towards RSG Stockholm AB.[1] The Vendor Note has been secured by a guarantee from Songa Capital AS, a company controlled by Arne Blystad, covering the Buyer's payments under the Vendor Note, as well as pledges over the shares in Kvalitetsbygg R AB and Kvalitetsgruppen R Fastigheter AB.

At closing, all of Kvalitetsbygg's external debt has been assumed or refinanced by the Buyer, while all net intra-group debt has been waived by Qben Construction and Qben Infra. Net intra-group debt accrued between the date of signing on 22 October 2025 and the closing date, amounting to approximately SEK 6.3 million, has been deducted from Qben Construction's obligation to contribute SEK 9.6 million to Kvalitetsbygg pursuant to the agreement for the Divestment.

In accordance with what has previously been communicated by the Company, Per Anderson, who through his wholly owned company RSG Stockholm AB is a minority shareholder in the Buyer, has resigned as board member of Qben Infra and Qben Construction prior to the closing of the Divestment. Qben Infra has on 2 December 2025 convened an extraordinary general meeting to be held on 19 December 2025 for the election of new board members.

With the completion of the Divestment, all conditions have also been fulfilled regarding RSG Stockholm AB's and HKL Invest AB's transfers of an aggregate of 23.8 million shares in Qben Infra to certain reputable Norwegian industrial investors (the "**Share Transfers**").

For further information regarding the Divestment and the Share Transfers, please refer to the Company's press releases on 22 October 2025.

For further information, please contact:

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FNCA Sweden AB is the company's certified adviser.

About Qben Infra

Qben Infra invests in and develops companies in infrastructure services in the Nordic region. The company operates in niches where the market is driven by strong growth trends, large government investments and where opportunities for consolidation and strong growth exist – for example, railways and power grids. The strategy includes driving organic growth, reinforced by selective acquisitions (M&A) and realisation of synergies. For more information, see qben.se.

[1] The receivable under the liability was transferred from RSG Stockholm AB to the Buyer prior to the closing to enable the set-off.