

## Puulo's ten largest shareholders after the completion of the initial public offering

29.6.2021 23:45:00 EEST | Puulo Oyj | Major shareholder announcements

Puulo Plc

Stock Exchange Release 29 June 2021 at 23:45 EET

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The ten largest registered shareholders of the Puulo Plc (the “**Company**”) and their shares of ownership after the completion of the initial public offering are shown in the table below based on the shareholders’ register maintained by Euroclear Finland Ltd, information received by the Company from Puulo Invest Holding AB, the notification of major shareholding received from the Capital Group Companies, Inc., published as a stock exchange release on June 28 2021. Shareholders’ holdings are presented based on information from the shareholders’ register as at 28 June 2021. The information does not include the shareholders that are nominee registered, in addition to Puulo Invest Holding AB and the Capital Group Companies, Inc.

Shareholder	Number of Shares	Percentage of Shares and Votes
PUUILO INVEST HOLDING AB <sup>2</sup>	30,818,242	36.35 %
THE CAPITAL GROUP COMPANIES, INC	6,353,961	7.49 %
TUOMAALA MARKKU KALEVI	4,911,238	5.79 %
KESKINÄINEN ELÄKEVAKUUTUSYHTIÖ ILMARINEN	1,600,000	1.89 %
TUOMAALA PÄIVI MARIA	1,332,521	1.57 %
SJJOITUSRAHASTO EVLI SUOMI PIENYHTIÖT	1,255,804	1.48 %
TUOMAALA HEIKKI TAPANI	1,061,865	1.25 %
TUOMAALA HENRI ALEKSI	870,734	1.03 %
DANSKE INVEST FINNISH EQUITY FUND	750,000	0.88 %
SJJOITUSRAHASTO NORDEA SUOMALAISET TÄHDET	743,092	0.88 %
<b>Ten largest registered shareholders, in total</b>	<b>49,697,457</b>	<b>58.62 %</b>
<b>Other shareholders</b>	<b>35,079,496</b>	<b>41.38 %</b>
<b>In Total</b>	<b>84,776,953</b>	<b>100.00 %</b>
Nominee-registered shares	55,746,971	65.76 %

<sup>1</sup>The Company has a single series of shares, and each share entitles its holder to one vote in the General Meeting of Shareholders of the Company.

<sup>2</sup> Puulo Invest Holding AB, a company ultimately owned by Adelis Equity Partners Fund I AB and companies directly or indirectly owned by Adelis Equity Partners Fund I AB that are shareholders of the Company (“Adelis”) and Danske Bank A/, Finland Branch, (“Danske”), have entered into a share lending agreement in connection with the Initial Public Offering of the Company on 24 June 2021, according to which Puulo Invest Holding AB has on 25 June 2021 lent 5,389,045 existing shares in the Company to Danske. The holdings, as informed by Adelis, which amounts to 30,818,242 shares, does not include the lent shares.

Nominee-registered shares include the shareholdings of the following cornerstone investors: Certain funds managed and advised by Capital World Investors, selected funds managed by Evli Fund Management Ltd, certain funds managed by DNCA Finance, certain funds managed by Sp-Fund Management Company Ltd, certain funds managed by Svenska Handelsbanken AB, Conficap Oy and Creades AB (publ) via endowment insurance. Selected funds Managed by Evli Fund Management Ltd were allocated 2,168,181 shares (2.6 % of shares), funds managed by DNCA Finance 2,215,151 shares (2.6 % of shares), certain funds managed by Sp-Fund Management Company Ltd 1,515,151 shares (1.8 % of shares), certain funds managed by Svenska Handelsbanken AB 1,515,151 shares (1.8 % of shares), Conficap Oy 1,515,151 shares (1.8 % of shares), and certain funds managed by Creades AB (publ) via endowment insurance 1,212,121 shares (1.4 % of shares), in connection with the initial public offering.

### **Further enquiries**

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Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as “believe”, “expect”, “anticipate”, “intend”, “may”, “plan”, “estimate”, “will”, “should”, “could”, “aim” or “might”, or, in each case, their negative, or similar expressions. The forward-looking statements in this announcement are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialise or prove to be correct. Because these forward-looking statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. The Company does not guarantee that the assumptions underlying the forward-looking statements in this announcement are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this announcement or any obligation to update or revise the statements in this announcement to reflect subsequent events or circumstances. Undue reliance should not be placed on the forward-looking statements in this announcement. The information, opinions and forward-looking statements contained in this announcement speak only as at its date and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this announcement.

### **Information to distributors**

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“**MiFID II**”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together the “**MiFID II Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares have been subject to a product approval process, which has determined that the shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II (the “**Target Market Assessment**”); and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II. Notwithstanding the Target Market Assessment, distributors should note that: the price of the shares may decline and investors could lose all or part of their investment; the shares offer no guaranteed income and no capital protection; and an investment in the shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the offering. For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares. Each distributor is responsible for undertaking its own Target Market Assessment in respect of the shares and determining appropriate distribution channels.

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### **Attachments**

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