



NYAB proceeds with preparations for re-domiciliation to Sweden and aims for simultaneous listing on Nasdaq First North Premier Growth Market in Sweden

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NYAB Plc

COMPANY ANNOUNCEMENT

27 September 2023 at 15:00

NYAB proceeds with preparations for re-domiciliation to Sweden and aims for simultaneous listing on Nasdaq First North Premier Growth Market in Sweden

NYAB Plc (“NYAB” or “the Company”) is proceeding with a re-domiciliation of the Company from Finland to Sweden, a de-listing from Nasdaq First North Growth Market Finland (“First North Finland”) and a listing of its shares on Nasdaq First North Premier Growth Market Sweden (“First North Premier Sweden”). Following the re-domiciliation and transfer of listing, NYAB is expected to increase its access to the capital markets, improve the liquidity of its shares, strengthen the awareness of the Company, and gain commercial benefits. NYAB expects to publish a formal cross-border conversion plan before the end of 2023.

NYAB announced on 7 June 2023 that it is considering to re-domicile its parent company from Finland to Sweden and a potential simultaneous dual listing of its shares on Nasdaq Stockholm in Sweden. Following a feasibility analysis regarding these opportunities, NYAB’s Board of Directors has found such re-domiciliation to Sweden to be beneficial for the company and its shareholders and has decided to proceed with the re-domiciliation process. While no final decision has been made, NYAB is now considering to delist its shares from First North Finland in connection with the re-domiciliation and simultaneously list its shares solely on First North Premier Sweden.

The re-domiciliation process is planned to be executed as a cross-border conversion, whereby NYAB, without being dissolved or liquidated, would be converted to a Swedish public limited liability company with its registered office and headquarter in Luleå, Sweden. The cross-border conversion is expected to have a limited impact on NYAB’s daily business operations, employees, and financial position. The ownership structure of the converted company would be identical to the ownership structure of NYAB immediately before the completion of the cross-border conversion. Shares in NYAB would be converted into shares of the converted company in proportion to the existing shareholdings. In accordance with formal feedback received from Finnish and Swedish tax authorities, the conversion should not result in direct tax consequences for NYAB or its Finnish and Swedish shareholders.

In connection with the cross-border conversion, NYAB would apply for listing on First North Premier Sweden. Simultaneously, it would apply for the removal of its shares from trading on First North Finland. A listing in Sweden is deemed to improve the liquidity of NYAB’s shares compared to a sole listing in Finland and reduce costs and complexity compared to a dual listing. The majority of the Company’s business operations are conducted in Sweden and a Swedish listing is expected to be beneficial for the Company from a commercial perspective. In addition, a majority of the Company’s shares are held by shareholders domiciled in Sweden, which further supports the listing transfer to Sweden.

“After thorough and careful analysis, the Board has now concluded to proceed with re-domiciliation of NYAB to Sweden, which will benefit the company’s continued growth and its shareholders. We believe that listing on First North Premier in Sweden would provide the best basis for creating further value for our shareholders”, says Markku Kankaala, Chairman of the Board at NYAB.

“NYAB has over the years demonstrated a high and profitable growth. We strongly believe that NYAB’s entrepreneurial culture and close collaboration with our customers has and will continue to be a key success factor going forward. I want to emphasize that Finland will remain a very important market for our operations and home to talented employees and important customers, to which we owe a great deal of our achievements. However, a re-domiciliation to Sweden and a listing on First North Premier in Sweden would bring us closer to our largest customers and geographical markets and support our strategy to continue to grow profitably” says Johan Larsson, CEO at NYAB.

NYAB expects to publish a formal cross-border conversion plan before the end of 2023. The cross-border conversion and subsequent listing transfer are contingent on, among other things, final resolutions by NYAB's Board of Directors regarding the formal cross-border conversion plan, resolutions by an Extraordinary General Meeting in NYAB Plc, and applicable regulatory approvals and processes. The EGM is expected to be held in the first quarter of 2024. The cross-border conversion and the listing transfer are expected to be completed during the first half of 2024.

To facilitate sufficient distribution and orderly trading in NYAB's shares on First North Premier Sweden, the conditions for a potential offering of shares in NYAB may be explored in connection with the re-domiciliation.

ABG Sundal Collier acts as a financial advisor and Hannes Snellman as a legal advisor to NYAB in relation to the re-domiciliation and listing transfer.

Contacts

- Aku Väliäho, CFO, NYAB Oyj, +358 (0)40 559 2772, aku.valiaho@nyabgroup.com
- Johan Larsson, CEO, NYAB Oyj, +46 (0)70 182 5070, johan.larsson@nyabab.se
- Markku Kankaala, Chairman of the Board, NYAB Oyj, +358 (0)40 068 5719, markku.kankaala@nyabgroup.com

About NYAB Oyj

NYAB is a builder of a clean future with decades of experience in complex and demanding projects. We are enabling green transition in the Nordics by providing engineering, construction, and maintenance services to public and private sector clients regarding renewable energy and sustainable infrastructure. NYAB is headquartered in Oulu and it has more than 400 employees at different locations in Finland and Sweden.

NYAB Plc's Certified Adviser is Augment Partners AB, info@augment.se, phone +46 8 604 22 55.

Attachments

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