



GRK Infra Plc: Exercise of over-allotment option related to the initial public offering and termination of the stabilisation period

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GRK Infra Plc Stock exchange release 5 May 2025 at 3.30 p.m. EEST

GRK Infra Plc: Exercise of over-allotment option related to the initial public offering and termination of the stabilisation period

With reference to the offering circular of GRK Infra Plc ("**GRK**") dated 20 March 2025 and the stock exchange release published on 1 April 2025 regarding the result of GRK's initial public offering (the "**Offering**"), GRK has received notice that Nordea Bank Abp ("**Nordea**"), acting as the stabilising manager in the Offering, has decided to exercise the Over-Allotment Option (as defined below) granted by the Company partially. The stabilisation period has ended on 1 May 2025.

GRK announced on 10 April 2025, on 17 April 2025 and on 29 April 2025 that Nordea has carried out stabilisation measures on Nasdaq Helsinki Ltd ("**Nasdaq Helsinki**") between 2 April 2025 and 25 April 2025, for a total amount of 1,030,943 shares at a price not exceeding the subscription price in the Offering, i.e. EUR 10.12 per share. After this, Nordea has not carried out stabilisation measures.

GRK has granted Nordea the right to subscribe for a maximum of 1,460,255 additional new shares in a directed share issue at the subscription price of the Offering solely to cover over-allotments in connection with the Offering (the "**Over-Allotment Option**"). Nordea and GRK have also agreed on a share issue and share return arrangement related to stabilisation in connection with the Offering. In accordance with the Over-Allotment Option, Nordea subscribed for 429,312 new shares in GRK in a directed share issue. After the new shares were subscribed for by Nordea and registered, Nordea returned 1,460,255 shares in GRK to GRK without consideration, and GRK will cancel these shares.

After having exercised the Over-Allotment Option partially and after the cancellation of the shares, the total number of shares in GRK will decrease from 44,312,266 shares to 43,281,323 shares. As a result of the cancellation of the shares, 1,030,943 shares in GRK will cease to be traded on Nasdaq Helsinki on or about 6 May 2025.

Further inquiries

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Information about GRK

GRK designs, repairs and builds roads, highways, tracks and bridges in order to make everyday life run smoothly, promote people meeting each other and to create a more sustainable future. GRK's expertise also includes environmental technology. We operate in Finland, Sweden and Estonia with approximately 1,100 professionals. GRK's core competencies include the execution of versatile infrastructure construction projects, project management of both small and large projects as well as extensive rail expertise. GRK provides services from design to construction and maintenance.

Our customers include the state administration, municipalities and cities, as well as the private sector. GRK works on several projects in alliance with other companies of the infrastructure construction sector. In addition to the parent company of the group, GRK Infra Plc, the group consists of subsidiaries in each operating country: GRK Finland Ltd in Finland, GRK Eesti AS in Estonia and GRK Sverige AB in Sweden. The parent company of the group, GRK Infra Plc, is responsible for the administration and financing of the group. The subsidiaries GRK Finland Ltd, GRK Eesti AS and GRK Sverige AB carry out the operational activities of the group.

IMPORTANT INFORMATION

Neither this release nor the information contained herein is for publication, distribution or release, in whole or in part, directly or indirectly, in or into the United States, Australia, Canada, Hong Kong, Japan, New Zealand, South Africa or Singapore or any other jurisdiction in which publication or distribution would be unlawful. The information contained herein does not constitute an offer of securities for sale in the United States, nor may the securities of GRK Infra Plc (the "**Company**") be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended, and the rules and regulations thereunder. The Company does not intend to register any portion of the offering in the United States or to offer securities to the public in the United States.

The issue, offer, exercise and/or sale of securities are subject to specific legal or regulatory restrictions in certain jurisdictions. The Company, Carnegie Investment Bank AB, Finland Branch ("**Carnegie**") or Nordea Bank Abp ("**Nordea**") (Carnegie and Nordea jointly referred to as the "Joint Global Coordinators") assume no responsibility in the event there is a violation by any person of such restrictions.

The information contained herein shall not constitute an offer to sell or a solicitation of an offer to purchase or subscribe, nor shall there be any sale of the securities referred to herein in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of any such jurisdiction. Investors must neither accept any offer for, nor acquire, any securities to which this document refers, unless they do so on the basis of the information contained in the applicable prospectus published or offering circular distributed by the Company.

The Company has not authorised any offer to the public of securities in the United Kingdom or in any Member State of the European Economic Area other than Finland. With respect to each Member State of the European Economic Area other than Finland and which applies the Prospectus Regulation (each, a "**Relevant Member State**"), no action has been undertaken or will be undertaken to make an offer to the public of securities requiring publication of a prospectus in any Relevant Member State. As a result, the securities may only be offered in the Relevant Member States (a) to any legal entity, which fulfils the requirements of a qualified investor as defined in the Prospectus Regulation; or (b) in any other circumstances falling within Article 1(4) of the Prospectus Regulation. For the purposes of this paragraph, the expression "**offer of securities to the public**" means a communication to persons in any form and by any means, presenting sufficient information on the terms of the offer and the securities to be offered, so as to enable an investor to decide to purchase or subscribe for those securities. The expression "**Prospectus Regulation**" means Regulation (EU) 2017/1129 of the European Parliament and of the Council, as amended.

This communication is directed only at persons who are outside the United Kingdom or persons who are qualified investors within the meaning of the Prospectus Regulation as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 and are also (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**") or (ii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2) of the Order (all such persons together being referred to as "**Relevant Persons**"). Any investment activity to which this communication relates will only be available to and will only be engaged with, Relevant Persons. Any person who is not a Relevant Person should not act or rely on this document or any of its contents.

Full terms, conditions and instructions for the initial public offering are included in the prospectus that has been prepared by the Company in connection with the contemplated initial public offering. The prospectus is available on the website of the Company at grk.fi/ipo.

An investor is advised to read the prospectus before making an investment decision to fully understand the risks and rewards associated with the investment. The approval by the Finnish Financial Supervisory Authority of the prospectus shall not be considered as an endorsement of the securities offered.

Each of the Joint Global Coordinators is acting exclusively for the Company and the selling shareholders and no one else in connection with any transaction mentioned in this announcement. They will not regard any other person as their respective clients in relation to any transaction mentioned in this announcement and will not be responsible to anyone other person for providing the protections afforded to their respective clients, nor for providing advice in relation to the initial public offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

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Certain statements in this release are "forward-looking statements." Forward-looking statements include statements concerning plans, assumptions, projections, objectives, targets, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, the Company's competitive strengths and weaknesses, plans or goals relating to financial position, future operations and development, its business strategy and the anticipated trends in the industry and the political and legal environment in which it operates and other information that is not historical information. In some instances, they can be identified by the use of forward-looking terminology, including the terms "believes," "intends," "may," "will" or "should" or, in each case, their negative or variations on comparable terminology.

Forward-looking statements in this release are based on assumptions. Forward-looking statements involve inherent risks, uncertainties and assumptions, both general and specific, and the risk exists that the predictions, forecasts, projections, plans and other forward-looking statements will not be achieved. Given these risks, uncertainties and assumptions, you are cautioned not to place undue reliance on such forward-looking statements. Any forward-looking statements contained herein speak only as at the date of this release. Save as required by law, the Company does not intend to, and does not assume any obligation to, update or correct any forward-looking statement contained in this release.

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; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**"). 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 any offering of the shares.

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.

Attachments

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