

Information about the distribution in kind of Bokusgruppen AB (publ) shares to ordinary shareholders in Volati AB (publ)

Comments from the CEOs

Since Volati acquired Bokusgruppen in 2017, Bokusgruppen has developed very well. First and foremost, Bokusgruppen's management, together with Volati, has ensured a high level of stable profitability by actively working with purchasing, pricing and costs. To accelerate the digital transformation, Bokusgruppen has also invested in initiatives such as Bokus Play and Akademibokhandeln.se. It is very gratifying to see that Bokusgruppen has achieved a strong return on its investments and that digital sales today account for 54% of Bokusgruppen's total sales.

To give Bokusgruppen the best opportunities for continued rapid growth, not least in digital channels, Volati's Annual General Meeting on 28 April 2021 resolved to carry out a distribution in kind of all of Volati's shares in Bokusgruppen AB to Volati's ordinary shareholders (Volati owns just over 98% of the shares in Bokusgruppen). The Board of Bokusgruppen also resolved to list Bokusgruppen's shares on Nasdaq First North Premier Growth Market, with the first day of trading on 4 June 2021.

A distribution and listing of Bokusgruppen is a natural step for the continued development of Bokusgruppen's profile as an independent company. We expect this to highlight Bokusgruppen's value and create the conditions for greater long-term interest in the company from the stock market and among new investor groups aside from Volati's owners.

Welcome to join Bokusgruppen on a continued exciting journey as a shareholder!

Andreas Stenbäck, CEO, Volati AB

Maria Edsman, CEO, Bokusgruppen AB

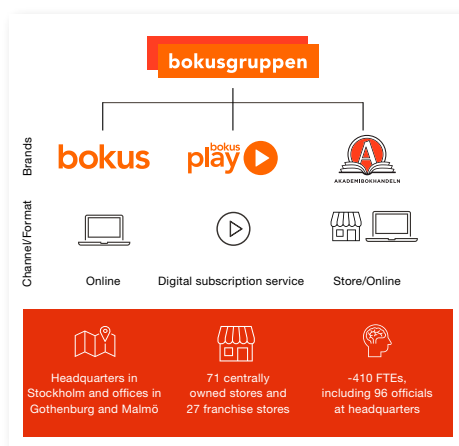
Brief description of Bokusgruppen

Bokusgruppen AB is Sweden's market-leading book retailer which, with three strong and complementary brands – Bokus (online retail), Bokus Play (digital subscription service) and Akademibokhandeln (national network of stores and online retail) – reaches a very large share of Sweden's population. Bokusgruppen offers books in all channels and formats as well as a large and inspirational range of other products to consumers, companies and public-sector operations. Bokusgruppen's fundamentally good profitability, modern and profitable sales channels, improved digital position and broad and loyal customer base leaves the company well positioned for continued growth.

Bokusgruppen's two overall market segments are "books" and "other products." The other products market segment includes art supplies, games, toys, planners, gift wrapping and cards. Bokusgruppen generated MSEK 1,775 in sales in 2020 and EBITDA amounted to MSEK 222. Approximately 80 percent of the sales revenue came from the books market segment and the remaining 20 percent from the other products market segment.

Bokusgruppen's vision is that everyone should experience

the joy of reading, every day, with books opening the door to new worlds and providing relaxation, knowledge and inspiration. Based on profitability, Bokusgruppen aims to contribute to a sustainable and democratic society, in which future generations also will experience the joy of reading.



Financial targets*

Net sales growth in digital channels: Annual average net sales growth of 10% a year for the mid- to long term (three to five years) during the period.

Net sales growth in physical stores: Sales growth in the physical network of retail stores is to follow the general economic growth rate.

EBITA: EBITA margin of approximately 6% for the mid- to long term (three to five years).

Dividend policy: Bokusgruppen strives to provide a stable and gradually increasing dividend while also striving

to maintain an efficient capital structure over the long term. When operating cash flow exceeds the need for investments in profitable expansion over time and the stipulated targets for Bokusgruppen's capital structure are met, the surplus may be distributed to shareholders.

* Bokusgruppen's financial targets are based on forward-looking information that is associated with considerable uncertainty. Bokusgruppen cannot guarantee that these targets will be reached or that Bokusgruppen's actual future financial position and/or performance will not deviate significantly from these financial targets.

More information

More detailed information about the distribution in kind of Volati's shares in Bokusgruppen to ordinary shareholders in Volati is available on www.volati.se and www.bokusgruppen.com. A company description of Bokusgruppen will also be published ahead of the share's listing on Nasdaq First North Premier Growth Market. This is not a prospectus and does not entail an offer or invitation to sell or purchase any securities or companies or assets described herein.

Information about the coming distribution in kind of Bokusgruppen AB

- **Resolution:** Volati's Annual General Meeting on 28 April 2021 resolved, in accordance with the Board's proposal, to distribute all of Volati's shares in the subsidiary Bokusgruppen to ordinary shareholders in Volati (Volati owns just over 98% of the shares in Bokusgruppen). Shareholders who are registered as ordinary shareholders in Volati as of the record date are entitled to receive Bokusgruppen shares. Bokusgruppen's shares are expected to be distributed pursuant to the requirements for a "Lex Asea" distribution.
- **Distribution ratio:** All of Volati's shares in Bokusgruppen will be distributed to ordinary shareholders in Volati. For every five (5) ordinary shares held in Volati, shareholders will receive one (1) share in Bokusgruppen. Excess share portions (fractions) will be combined into whole shares after Bokusgruppen's shares have been admitted to trading on Nasdaq First North Premier Growth Market and will be sold through the agency of Erik Penser Bank. The proceeds from fractional shares will be distributed to the concerned shareholders through Euroclear Sweden AB. No commission will be charged for this sale.
- **Record date:** The record date for receiving Bokusgruppen shares has been set at 1 June 2021. The last trading day for ordinary shares in Volati, including the right to receive shares in Bokusgruppen, is 28 May 2021. Trading in ordinary shares in Volati AB (publ), without the right to receive shares in Bokusgruppen, will begin on 31 May 2021.
- **Receipt of shares in Bokusgruppen:** Ordinary shareholders in Volati listed in the register maintained by Euroclear as of the record date will receive shares in Bokusgruppen without needing to take any further action. The shares in Bokusgruppen will be available in the securities account of the respective entitled shareholder two banking days after the record date. Euroclear will send out a notice with information about the number of shares registered in the recipient's securities account.
- **Nominee-registered holdings:** Shareholders whose holdings in Volati are registered with a nominee (such as a bank or other asset manager) will not receive a notice from Euroclear. Instead, they will be notified according to their asset manager's procedures.
- **Listing of Bokusgruppen shares:** Trading in Bokusgruppen shares on Nasdaq First North Premier Growth Market is expected to begin 4 June 2021. The ISIN code for Bokusgruppen's shares is SE0016074256 and the ticker symbol is BOKUS.


Free audio book and e-book trial for two months

We would like to welcome all new shareholders to Bokusgruppen and, in conjunction with the stock market listing, offer them the opportunity to try Bokus Play Premium free of charge for two months. Choose from over 50,000 audio books and e-books in both Swedish and English.



Start your free trial either by scanning the QR code and registering or by going to bokus.com/play and registering with the code "aktieagare2021."

*The offer applies for new customers until 31 July and has an equivalent value of SEK 278.



volati.

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