

Press Release, Monday, 01 December 2025

Formpipe completes divestment of its Public business and announces new leadership following a re-organisation.

Formpipe Software AB (“Formpipe” or the “Company”) has today completed the sale of its Public business unit to Sikri AS, a platform company of STG. The transaction was announced on August 18, 2025, and approved by an extraordinary general meeting on September 17, 2025. All conditions for the completion of the transaction have been met, and the transaction is now finalised. Magnus Svenningsson will step down as CEO on December 31st, 2025, and will be replaced by CFO Sophie Reinius as acting CEO from January 1st, 2026, until a new permanent CEO is in place. Furthermore, as Thomas à Porta, via the transaction, departs the Formpipe leadership team, new leadership team members are announced as part of a re-organisation

Background

On August 18, 2025, Formpipe announced that it had entered into an agreement with Sikri AS (“Sikri” or the “Buyer”), a platform company of STG, for the sale of Formpipe’s Public business unit (“the Transaction”). The Transaction includes all assets of the Public business unit (collectively, “Formpipe Public”) and has been carried out by Formpipe selling all shares in the newly established subsidiary Formpipe Sverige AB, which prior to completion has acquired Formpipe Public through a business transfer and has also acquired all shares in the Danish subsidiary Formpipe Software A/S.

Completion of the Transaction was subject to certain conditions, including approval from Formpipe’s shareholders at an extraordinary general meeting. An extraordinary general meeting in Formpipe approved the Transaction on September 17, 2025, and all other conditions for completion have subsequently been met.

This is a translation of the original Swedish version. In the event of any discrepancies between the two versions, the original Swedish version shall take precedence.

This information is inside information that Formpipe Software AB (publ) is obliged make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication through the agency of the contact person set out above, at 14:10 December 1, 2025.

Formpipe builds valuable relationships between data and people. Driven by our core values, since 2004 we have developed premium software that provides you with the right information, in the right context, at the right time. Every time.

We help over 5,500 clients worldwide to digitize and automate business processes. Together with our customers and partners, we co-create a digital society where people thrive. We have offices in Sweden, Denmark, United Kingdom, Germany, France and USA. Formpipe Software is a publicly listed company on Nasdaq Stockholm.

Purchase price

The total purchase price for Formpipe Public is based on an enterprise value of up to SEK 850 million on a cash and debt-free basis. At closing, a cash consideration of SEK 775 million (adjusted for net debt and working capital) was paid, and a promissory note of SEK 50 million was issued, maturing in 2029. The promissory note is subject to certain adjustments based on metrics related to the separation process. Additionally, an earn-out of SEK 25 million may be paid upon a potential future exit that provides Sikri and STG with a certain return on its investment. The Board's assessment is that a substantial part of the proceeds should be returned to the shareholders. The Board intends to present a proposal to the Annual General Meeting this spring for an extra dividend or a redemption procedure. In addition, the Board holds a mandate to repurchase up to ten percent of the company's outstanding shares, a mandate that may be utilized to effectively return value to the company's shareholders.

Change of Leadership

After the successful completion of the divestment of Formpipe Public, CEO Magnus Svenningsson has decided to leave the Company. This change follows the completion of the divestment. The Board thanks Magnus for his dedication and leadership throughout the transaction and looks forward to the next phase of the journey for Formpipe. Magnus will stay as CEO until December 31st and CFO Sophie Reinius will serve as acting CEO from January 1st, 2026, while the search for a permanent successor is underway.

Continued strategic direction

Following the completion of the Transaction, Formpipe will now concentrate fully on its Lasernet business unit – a leading platform for enterprise document and customer communications management. Lasernet serves over 1000 customers across multiple geographies, and the product is delivered primarily as Software as a Service (SaaS), ensuring a high share of recurring revenue. The platform is supported by a global partner network, enabling broad reach and scalability for continued growth.

Formpipe has decided to reorganise across management and teams within the organisation. This decision follows the recent divestment of Formpipe Public and reflects the commitment to our products, partners and customers in increasing the value we bring to our ecosystems, and to position the company for long-term success.

The reorganisation is designed to ensure the right people are in the right roles, creating a more customer centric and efficient organisation. As part of the proceeds from the Transaction will be retained within Formpipe, this will enable the organisation to accelerate strategic initiatives, expand into new markets, and strengthen our capacity for innovation – both organically and through potential acquisitions. These changes will also allow the Company to reinvest in cutting-edge technology and go-to-

market strategies, with a strong emphasis on the Microsoft Dynamics ecosystem as well as Banking & Finance.

As part of this transformation, Formpipe will reduce costs by approximately 15%, ensuring resources are directed toward growth and innovation. While this includes some structural changes and staff reductions, the goal is to build a stronger organisation ready to deliver exceptional value to customers and partners. In addition, Formpipe plans to invest in new resources and capabilities to support product innovation as well as customer and partner sales activities.

The new leadership team will consist of:

- VP Lasernet Dynamics, Anders Terp: 20+ years from the Microsoft Dynamics eco-system globally
- VP Enterprise Solutions, Ben Saxton: Extensive experience from bank & finance and SaaS sales
- VP Technical Services, Tom Hurron: Long experience from Customer Success and delivery roles in fintech industry
- VP Marketing, Lexi Rice: With deep SaaS experience, delivering revenue impact through data-driven demand, product marketing, and category positioning

The above-mentioned new leadership team members will together with existing members Sophie Reinius, CFO & Acting CEO, Mike Rogers, EVP, and Jesper Bruksner, interim CHRO, constitute the new leadership team. Implementation begins immediately and is expected to be completed during Q1 2026.

The Company intends to change its name to Lasetnet Group AB at the Annual General Meeting in 2026.

"We are pleased to have completed this transaction as planned. It has been a great privilege to lead Formpipe through a period of significant change and strategic transformation. The transaction marks an important milestone in Formpipe's history, as the Company now enters its next phase of growth as a focused international software business. This is also a natural opportunity for me to hand over to new leadership, better suited to accelerate Lasetnet's international expansion, particularly within the Microsoft Dynamics ecosystem. I am leaving with full confidence in the organization and in the strategy that is now set to be implemented."
Magnus Svenningsson, CEO

"Following the divestment of Public, Lasetnet is well prepared for continued growth with a strong focus on our core business" says Annikki Schaeferdiek, Chair of the Board. "The Board fully respects and understands Magnus decision to hand over Lasetnet into new leadership. I want to express my and the Board's sincere gratitude to Magnus for the work he has done with transforming our business and leading the way during this transition"

Advisors

ABG Sundal Collier AB acted as exclusive financial advisor in connection with the Transaction. Cirio Advokatbyrå AB is legal advisor to the Company. EY as advisor regarding the division of the Swedish business in connection with the transaction.

For additional information, contact:

Magnus Svenningsson, President and CEO, +46 73 963 97 00

Sophie Reinius, CFO and responsible for IR +46 73 408 28 77