

Press Release, Monday, August 18 2025

Formpipe Software AB to divest its Public Sector business area for a total consideration of up to SEK 850 million.

Formpipe Software AB (publ) ("Formpipe" or the "Company") has entered into an agreement with a holding company of STG ("STG" or the "Purchaser") for the sale of Formpipe's Public Sector business area (the "Transaction"). The Transaction includes all assets of the Public Sector business area (collectively, "Formpipe Public"), and is effected through a sale of the newly established subsidiary Formpipe Sverige AB, to which Formpipe Public will be transferred prior to completion of the Transaction. Formpipe Public had revenues of SEK 306 million and an adjusted cash EBITDA of SEK 46 million in 2024.

Closing of the Transaction is subject to certain conditions including approval from Formpipe's shareholders at an Extraordinary General Meeting (the "EGM") to be held on or around 17 September 2025.

Following completion of the Transaction, Formpipe will focus entirely on its retained Lasernet business area ("Lasernet"), a leading enterprise document and customer communication software platform. The platform is currently used by thousands of customers in several geographies, and the software is sold through a global partner network. The platform is primarily delivered as Software as a Service (SaaS), which provides a high share of recurring revenue.

Background and reasons for the Transaction

Founded in 2004, Formpipe is a prominent case and document management software provider catering to both the public and private sector through Formpipe Public and Lasernet, respectively. Formpipe Public and Lasernet have, over time, grown and evolved into two separate units that now are mature enough to continue to develop stand-alone. Over the past few years, the Board of Directors of Formpipe (the "Board") has evaluated several different strategic options for the development of Formpipe, Formpipe Public and Lasernet. The Board has discussed with a handful of potential suitors for Formpipe Public, and, after careful consideration, concluded that the proposed divestment of Formpipe Public to STG is in the best interest of the Company, the Company's shareholders, and Formpipe Public. The Transaction enables increased focus on Lasernet to maximise long-term shareholder value creation, as well as allowing for distribution of a substantial portion of the proceeds from the Transaction.

Details about the Transaction

- The Transaction will be affected through a sale of Formpipe's newly established subsidiary Formpipe Sverige AB, to which Formpipe Public, including the Danish subsidiary Formpipe Software A/S and the Formpipe brand, will be transferred prior to completion of the Transaction.
- The purchase price for Formpipe Public is up to SEK 850 million on a cash free and debt free basis. At closing, SEK 775 million will be paid in cash (subject to net debt and working capital adjustments) and SEK 50 million will be paid through the issuance of a loan note payable in 2029 with a compounding interest of 4.25% per annum and subject to certain potential deductions based on certain metrics related to the separation process. The Purchaser has also undertaken to pay an additional purchase price of SEK 25 million if STG achieves a certain return on its investment.
- The Transaction will be completed upon the receipt of necessary clearances or approvals from relevant authorities under the foreign direct investment regimes in Sweden and Denmark, approval by the Company's shareholders at the EGM, 90% of the contracted revenue stemming from Formpipe Public's customers in Sweden agree to be transferred to Formpipe Sverige AB, and the completion of necessary separation steps. Closing is expected to take place in Q4 2025, subject to the timing of regulatory clearances or approvals.
- The Board will convene an EGM to be held on or around 17 September 2025 to obtain shareholder approval, through simple majority, as a condition to completion of the Transaction. A notice to the EGM, including instructions for attending the EGM, will be issued through a separate press release in due time before the EGM.
- AB Grenspecialisten and Martin Bjäringer through Julnie S.A, representing a combined 20% of the votes of the Company, have entered into voting undertaking agreements to vote in favour of the Transaction.
- Following the completion of the Transaction, the Board intends to propose a distribution of a substantial portion of the proceeds from the Transaction to the Company's shareholders. The Board will evaluate the most efficient and practically feasible way for such distribution. The Board intends to retain a part of the proceeds from the Transaction, to be reinvested in Lasernet.
- The Company will continue operating as a listed company. Following completion of the Transaction, the Company will continue to use the Formpipe brand during an interim period, after which the Company will be rebranded.

Illustrative financial impact

SEKm	2024		
	Formpipe Public ¹⁾	Lasernet	Other ²⁾
Annual recurring revenue (ARR)	239	220	-
Total income	306	223	-
Adj. EBITDA	93	37	-26
Capitalised development	-41	-14	-
Operational leasing	-6	-1	-
Adj. cash EBITDA	46	22	-26

1) Formpipe Public including SEK 2.8m in net sales and EBITDA of SEK 2.7m reported from Other

2) Segment Other relates to supporting group functions

Extraordinary General Meeting

The Board will convene the EGM where shareholders representing more than half of the votes cast will be asked to approve the Transaction. AB Grenspecialisten and Martin Bjäringer through Julnie S.A, representing a combined 20% of the votes of the Company, have entered into voting undertaking agreements to vote in favour of the Transaction. A notice to the EGM, including instructions for attending the EGM, will be issued through a separate press release in due time before the EGM.

Lasernet

The Board assesses that divesting Formpipe Public presents an opportunity to improve the Company's strategic focus and capitalise on future growth opportunities. In addition, the retained proceeds from the Transaction will allow Lasernet to accelerate strategic initiatives, expand into new markets, and enhance innovation both organically and through potential acquisitions.

Following the completion of the Transaction, the Company will host a capital markets day to share more information on Lasernet, including a business overview, the Company's envisioned strategy, as well as new financial targets. Information on the date and time for the capital markets day will be shared in due course.

Annikki Schaeferdiek, Chairman of the Board:

"I have had the pleasure to take part in the development of both Formpipe Public and Lasernet into two well-performing units during my eight-year tenure in the Board. The divestment of Formpipe Public is a natural next step for the company which will enable full focus on the growing and global Lasernet business, with the aim to create long-term shareholder value."

Magnus Svenningsson, CEO of Formpipe:

"This transaction is a win for all stakeholders. STG will be a good partner for our public team going forward. I look forward to developing our already strong market position and capture the many growth opportunities in Lasernet, being a niche, leading international B2B software company with a proprietary platform in CCM (Customer Communications Management). The high degree of recurring revenue is an excellent starting point for our continued expansion."

Conference call

The Company will host a conference call on 18 August 2025 at 08:00 CEST to provide additional information about the Transaction. The conference call is webcasted live on: https://teams.microsoft.com/join/19%3ameeting_ZDY3ODY5OGQtMjl1MC00ODU4LWI4OGEtNzQxMjAzYTBiYzhj%40thread.v2/0?context=%7b%22Tid%22%3a%22853e8b83-4054-4eb9-8b26-ec6513dd213d%22%2c%22Oid%22%3a%22e5663775-eaf5-4cc5-b4ef-ee2e9d9369cc%22%7d

Advisors

ABG Sundal Collier AB acts as exclusive financial advisor in connection with the Transaction. Cirio Advokatbyrå AB is legal advisor to the Company.

For additional information, contact:

Annikki Schaeferdiek, Chairman of the Board

Email: annikki.schaeferdiek@formpipe.com

Magnus Svenningsson, CEO

Email: magnus.svenningsson@formpipe.com

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 information that Formpipe Software AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, on 18 August 2025 at 07:00 CEST.

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.