

## **Incentive program for the Chairman of the Board of Directors and the acting CEO of Munters**

**The Board of Directors of Munters Group AB ("Munters") has been informed that Munters' largest shareholder, a Nordic Capital Fund VII entity, has offered the Chairman of the Board of Directors, Magnus Lindquist, and the acting CEO, Johan Ek, to acquire in total 6,000,000 call options for shares in Munters.**

The program entails that Magnus Lindquist and Johan Ek are offered to acquire in total 6,000,000 call options at a total value of SEK 13,860,000. The Chairman of the Board of Directors, Magnus Lindquist, intends to acquire 3,000,000 call options and Johan Ek intends to acquire 3,000,000 call options. Nordic Capital believes that the call option incentive program contributes to creating a clear alignment of interests between these individuals and the other existing shareholders in Munters.

"Magnus and Johan play important roles in the work with the Munters Full Potential program that has been initiated to increase focus on stability, profitability and growth. As the company's main indirect shareholder, Nordic Capital has a strong belief in Munters' future and is convinced that the call option incentive program is a suitable tool to ensure this and create long-term shareholder value", says Andreas Näsvisk, Munters, at Nordic Capital's advisory company.

Through the call option incentive program, Nordic Capital will issue in total 6,000,000 call options. Acquisition of the call options will be made at market value. The valuation of the call options is made by PwC pursuant to a customary valuation model (Black & Scholes). The expiration date of the call options is 31 August 2022. Exercise of the call options for purchase of shares in Munters may be made during the period commencing the day after announcement of the company's interim report for the fourth quarter of 2021 and ending on 31 August 2022. Each call option entitles the holder to acquire one share in Munters from Nordic Capital. The exercise price is SEK 45, corresponding to 126,3 per cent of the volume-weighted average purchase price for the Munters share on Nasdaq Stockholm during the period from 16 January to 14 February 2019. The number of shares that each call option entitles the holder to acquire and the exercise price are subject to recalculation upon certain corporate events.

The incentive program has been prepared by Nordic Capital together with external advisors.

The incentive program for Magnus Lindquist and Johan Ek does not result in any dilution for Munters other existing shareholders nor does it inflict any additional costs for the company.

For more information:

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