

**** Mölnlycke announces cash Tender Offer for its EUR500m 1.875 per cent. Notes due 28 February 2025 ****

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31 May 2024. Mölnlycke Holding AB (publ) (the **Company**) announces today its invitation to holders of the outstanding EUR500,000,000 1.875 per cent. Notes due 28 February 2025 (ISIN: XS1564337993) (the **Notes**), issued by the Company, to tender any and all of their Notes for purchase by the Company for cash subject to satisfaction (or waiver) of the New Financing Condition (as defined below) and the other conditions described in the Tender Offer Memorandum (as defined below) (such invitation, the **Offer**).

The Offer is being made on the terms and subject to the conditions contained in the tender offer memorandum dated 31 May 2024 (the **Tender Offer Memorandum**) prepared by the Company and is subject to the offer and distribution restrictions set out below and as more fully described in the Tender Offer Memorandum.

Copies of the Tender Offer Memorandum are (subject to the offer and distribution restrictions) available from the Tender Agent as set out below. Capitalised terms used in this announcement but not defined have the meanings given to them in the Tender Offer Memorandum.

**** Summary of the Offer ****

Description of the Notes: EUR500m 1.875% Notes due 28 February 2025

ISIN: XS1564337993

Outstanding Nominal Amount: EUR500,000,000

Purchase Price: 98.60 per cent.

Amount subject to the Offer: Any and all

**** New Financing Condition ****

The Company announced on 31 May 2024 its intention to issue a new series of euro-denominated fixed rate notes (the **New Notes**) pursuant to its EUR3,000,000,000 Euro Medium Term Note Programme (the **Programme**), the proceeds of which will be used, in whole or in part, to finance the Offer. Whether the Company will accept for purchase Notes validly tendered in the Offer is subject (unless such condition is waived by the Company in its sole and absolute discretion), without limitation, to the successful completion (in the sole determination of the Company) of the issue of the New Notes (the **New Financing Condition**).

Even if the New Financing Condition is satisfied (or waived), the Company is not under any obligation to accept for purchase any Notes validly tendered pursuant to the Offer. The acceptance for purchase by the Company of Notes validly tendered pursuant to the Offer is at the sole and absolute discretion of the Company and tenders may be rejected by the Company for any reason.

Any investment decision to purchase any New Notes should be made solely on the basis of the information contained in (i) the offering circular dated 24 May 2024 (the **Offering Circular**) prepared in connection with the Programme; and (ii) the pricing supplement relating to, and to be prepared in connection with, the New Notes, and no reliance is to be placed on any representations other than those contained in the Offering Circular.

**** Allocation of the New Notes ****

The Company will, in connection with the allocation of the proposed issue of New Notes by or on behalf of the Company, consider among other factors whether or not the relevant Noteholder seeking an allocation of the New Notes has validly tendered, or indicated a firm intention to the Company or the Joint Dealer Managers to tender, their Notes pursuant to the Offer, and, if so, the aggregate nominal amount of the Notes validly tendered or intended to be tendered by such Noteholder (subject to such Noteholder making a separate application for the subscription of the New Notes to the Joint Dealer Managers (each in its capacity as a joint lead manager of the issue of the New Notes)). When considering allocation of the New Notes, the Company may give preference to those Noteholders who, prior to such allocation, have validly tendered or indicated their firm intention to the Company or to the Joint Dealer Managers to tender their Notes pursuant to the Offer and subscribe for New Notes. Any

such preference in the allocation of the New Notes will be applicable up to the aggregate nominal amount of Notes tendered or firmly indicated to be tendered pursuant to the Offer.

However, the Company is not obliged to allocate the New Notes to a Noteholder who has validly tendered or indicated a firm intention to tender the Notes pursuant to the Offer. Any allocation of the New Notes, while being considered by the Company as set out above, will be made in accordance with customary new issue allocation processes and procedures and, if New Notes are allocated, the nominal amount thereof may be less or more than the nominal amount of Notes tendered by such Noteholder and accepted by the Company pursuant to the Offer. In the event that a Noteholder validly tenders Notes pursuant to the Offer, such Notes will remain subject to such tender and the conditions of the Offer as set out in the Tender Offer Memorandum irrespective of whether that Noteholder receives all, part or none of any allocation of New Notes for which it has applied. A Noteholder wishing for its Tender Instruction or its intention to tender Notes to be taken into account in the allocation process for the New Notes should contact the Joint Dealer Managers (in their capacities as joint lead manager of the issue of the New Notes) in accordance with the standard new issue procedure of the Joint Dealer Managers, or by contacting the Joint Dealer Managers using the contact details set out below. The pricing of the New Notes is expected to take place prior to the Expiration Deadline and, as such, Noteholders are advised to contact the Joint Dealer Managers as soon as possible, and prior to the allocation of the New Notes, in order for this to be taken into account as part of the New Notes allocation process.

**** Rationale for the Offer ****

The Offer is being made as part of the Company's proactive balance sheet management strategy in optimising its debt maturity profile. Furthermore, the transaction provides liquidity or reinvestment optionality to those Noteholders whose Notes are accepted in the Offer. It is intended that any Notes purchased by the Company pursuant to the Offer will be cancelled and not subsequently reissued or resold.

**** Purchase Price and Accrued Interest ****

The Company will, on the Settlement Date, pay for Notes validly tendered and accepted by it for purchase pursuant to the Offer, a

cash purchase price (expressed as a percentage, the **Purchase Price**) equal to 98.60 per cent. of the nominal amount of such Notes.

The Company will also pay an Accrued Interest Payment in respect of Notes accepted for purchase pursuant to the Offer.

**** Tender Instructions ****

In order to participate in, and be eligible to receive the Purchase Price and the Accrued Interest Payment pursuant to, the Offer, Noteholders must validly tender their Notes by delivering, or arranging to have delivered on their behalf, a valid Tender Instruction that is received by the Tender Agent by 5.00 p.m. (CEST) on 10 June 2024 (the **Expiration Deadline**).

**** Acceptance and no scaling ****

If the Company decides to accept for purchase Notes validly tendered pursuant to the Offer, the Company intends to accept for purchase all of the Notes that are validly tendered and there will be no scaling of any tenders of Notes for purchase.

**** Indicative Timetable for the Offer** (all times are CEST) ******

Commencement of the Offer: 31 May 2024

Pricing of the New Notes: Expected prior to the Expiration Deadline

Expiration Deadline: 5.00 p.m. on 10 June 2024

Announcement of Acceptance and Results of the Offer: As soon as reasonably practicable on 11 June 2024

Settlement Date: 12 June 2024 (subject to satisfaction or waiver of the New Financing Condition on or prior to the Settlement Date)

**** Further Information ****

Noteholders are advised to read carefully the Tender Offer Memorandum for full details of and information on the procedures for participating in the Offer.

**** Joint Dealer Managers ****

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**** Tender Agent ****

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**** DISCLAIMER ****

This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Offer. If any Noteholder is in any doubt as to the action it should take, it is recommended to seek its own financial and legal advice, including in respect of any tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to tender such Notes pursuant to the Offer. None of the Company, the Joint Dealer Managers or the Tender Agent (or their respective directors, employees or affiliates) makes any recommendation as to whether Noteholders should tender Notes pursuant to the Offer or is providing Noteholders with any legal, business, tax or other advice in this announcement or the Tender Offer Memorandum.

The New Notes are not being, and will not be, offered or sold in the United States. Nothing in this announcement or the Tender Offer Memorandum constitutes an offer to sell or the solicitation of an offer to buy the New Notes in the United States or any other jurisdiction.

No action has been or will be taken in any jurisdiction in relation to the New Notes to permit a public offering of securities.

The target market for the New Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, **MiFID II**) and the New Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (**EEA**). For these purposes, a "**retail investor**" means a person who is one (or more) of: (i) a retail client as defined in point (11) of MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the **PRIIPs**

Regulation) for offering or selling the New Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the New Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

The New Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom. For these purposes, a "**retail investor**" means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the **FSMA**) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law of the United Kingdom by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law of the United Kingdom by virtue of the EUWA (the **UK PRIIPs Regulation**) for offering or selling the New Notes or otherwise making them available to retail investors in the United Kingdom has been prepared and therefore offering or selling the New Notes or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation.

OFFER AND DISTRIBUTION RESTRICTIONS

The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum comes are required by each of the Company, the Joint Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions. Neither this announcement nor the Tender Offer Memorandum constitutes an offer to buy or a solicitation of an offer to sell the Notes (and tenders of Notes in the Offer will not be accepted from Noteholders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require an Offer to be made by a licensed broker or dealer and either of the Joint Dealer Managers or any of their respective affiliates is such a licensed broker or dealer in any such jurisdiction, the Offer shall be deemed to be made by such Joint Dealer Manager or such affiliate, as the case may be, on behalf