EU FOLLOW-ON PROSPECTUS

OFFER OF NEW SHARES IN WHITE PEARL TECHNOLOGY GROUP AB (PUBL)

IN CONNECTION WITH THE PUBLIC TAKEOVER OFFER TO THE SHAREHOLDERS OF AIXIA GROUP AB (PUBL)

Prospectus dated 10 July 2026 is valid for 12 months after its approval, provided that it is completed by any supplement required pursuant to Article 23 of Regulation (EU) 2017/1129. The issuer's obligation to supplement this prospectus in the event of significant new factors, material mistakes or material inaccuracies will not apply when this Prospectus is no longer valid.

Important information

Certain definitions

In this EU follow-on prospectus (the "**Prospectus**"), "**WPTG**", the "**Company**" or the "**Group**" refers to White Pearl Technology Group AB (publ), reg. no. 556939-8752, and, where applicable, the group of which the Company is the parent company. "**Aixia**" refers to Aixia Group AB (publ), reg. no. 556878-2295. The "**Offer**" refers to the public takeover offer made by WPTG to the shareholders of Aixia to tender all shares in Aixia to WPTG. "**Consideration Shares**" refers to the newly issued shares of series B in WPTG to be issued as consideration under the Offer. "**SEK**" refers to Swedish kronor, "**TSEK**" to thousands of SEK and "**MSEK**" to millions of SEK.

Drawing up and registration of the Prospectus

This Prospectus has been prepared in connection with the Offer in accordance with Regulation (EU) 2017/1129 of the European Parliament and of the Council (the "**Prospectus Regulation**") and Commission Delegated Regulation (EU) 2019/980, as amended. The Prospectus has been prepared as an EU follow-on prospectus in accordance with Article 14a of the Prospectus Regulation. The Prospectus has been approved and registered by the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*) as the competent authority under the Prospectus Regulation. Finansinspektionen has approved this Prospectus only insofar as it meets the requirements for completeness, comprehensibility and consistency set out in the Prospectus Regulation. Such approval should not be considered as any form of endorsement of the issuer or of the quality of the securities referred to in the Prospectus. Investors should make their own assessment of whether it is appropriate to invest in the securities.

Important information to investors

The Offer is not directed at persons whose participation would require additional prospectuses, registration or other measures beyond what is required under Swedish law. The Prospectus may not be distributed to or within any country where such distribution would require additional measures pursuant to the laws of such country. Neither the Consideration Shares nor any other securities issued by WPTG have been or will be registered under the United States Securities Act of 1933, as amended, or under any corresponding law in any state of the United States. The Offer is not directed at persons resident in the United States, Australia, Belarus, Hong Kong, Japan, New Zealand, Russia, South Africa, or any other jurisdiction where the Offer or the distribution of this Prospectus would violate applicable laws or require measures beyond what is required under Swedish law.

Foreign direct investment screening

The Company has assessed that certain activities conducted by the Group are classified as protected activities under the Swedish Foreign Direct Investment Screening Act (Sw. *lagen (2023:560) om granskning av utländska direktinvesteringar*) (the "**FDI Screening Act**"). An investment in the Company may be subject to a notification requirement under the FDI Screening Act and must be reviewed by the Inspectorate of Strategic Products (Sw. *Inspektionen för strategiska produkter*) ("**ISP**") before the investment is completed if, through the investment, the investor (or any person in the investor's ownership structure or on whose behalf the investor is acting) directly or indirectly controls votes corresponding to or exceeding any of the thresholds of 10, 20, 30, 50, 65 or 90 per cent, or otherwise obtains influence over the management of the Company. An investor may be subject to an administrative sanction fee if a notifiable investment is completed before ISP has concluded its review. For further information, please refer to the FDI Screening Act and the ISP website (https://isp.se/eng/foreign-direct-investment/).

Nasdaq First North Growth Market

WPTG's shares of series B are admitted to trading on Nasdaq First North Growth Market, a registered SME growth market in accordance with the Directive on Markets in Financial Instruments (EU 2014/65), operated by an exchange within the Nasdaq group. Issuers on Nasdaq First North Growth Market are not subject to the same rules as issuers on a regulated main market but to a less extensive set of rules adjusted to small growth companies. The risk of investing in an issuer on Nasdaq First North Growth Market may therefore be higher than investing in an issuer on the main market. All issuers with shares admitted to trading on Nasdaq First North Growth Market have a Certified Adviser who monitors that the rules are followed. The Company's Certified Adviser is Amudova AB.

Forward-looking statements

This Prospectus contains forward-looking information relating to future conditions, results, growth and other development projections. Such information is by its nature subject to risks and uncertainties and there can be no guarantee that actual outcomes will not materially differ from what has been expressed or implied. All forward-looking information applies only as of the date of publication and WPTG expressly disclaims any obligation to publish updates except in accordance with applicable laws and regulations.

Presentation of financial information

Certain financial and other information in this Prospectus has been rounded to make the information more accessible. Accordingly, figures in certain columns may not correspond exactly to stated totals. Except where expressly stated, none of the information in the Prospectus has been reviewed or audited by the Company's auditor.

Contents

1. **Summary**

1. INTRODUCTION	
1.1 Name of the securities	The shares of series B have ISIN code SE0020203271 and the short name (ticker) WPTG B. The shares of series A have ISIN code SE0020203263.
1.2 Identity, LEI code and contact details	White Pearl Technology Group AB (publ), reg. no. 556939-8752 and LEI code 549300TBIFK8VYIJEM39. Representatives of the Company can be reached by email at info@whitepearltech.com and at the visiting address Vasagatan 15-17, 111 20 Stockholm, Sweden. The Company's website is www.whitepearltech.com.
1.3 Information about the competent authority that has approved the Prospectus	The Prospectus has been reviewed and approved by the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*) as the competent authority. Finansinspektionen can be reached by telephone +46 8 408 980 00, by email finansinspektionen@fi.se and by mail to Finansinspektionen, Box 7821, 103 97 Stockholm, Sweden. Finansinspektionen can also be visited at Sveavägen 44, Stockholm. The website of Finansinspektionen is www.fi.se.
1.4 Date of approval of the Prospectus	The Prospectus was approved on 10 July 2026.
1.5 Warning	This summary should be read as an introduction to the Prospectus. Any decision to invest in the securities should be based on the investor's assessment of the entire Prospectus. An investment in securities always involves risks and the investor may lose all or part of the invested capital. If a claim related to information in the Prospectus is brought before a court, the claimant may under national legislation in the member states be required to bear the cost of translating the EU follow-on prospectus before the legal proceedings are initiated. Civil liability may only be imposed on those persons who have presented the summary, including any translations thereof, but only if the summary is misleading, inaccurate or inconsistent with the other parts of the Prospectus, or if it does not, together with the other parts of the Prospectus, provide key information to assist investors when considering whether to invest in such securities.

2. KEY INFORMATION ABOUT WPTG	
2.1 Information about the issuer	White Pearl Technology Group AB (publ) is a Swedish public limited company governed by the Swedish Companies Act (2005:551). WPTG is a global provider of intelligent digital transformation solutions founded in 2019 and headquartered in Stockholm, Sweden. Operating through 44 subsidiaries in 24 countries, WPTG delivers comprehensive technology services and solutions, with particular strength in emerging markets in Africa, the Middle East, Asia, and Latin America. WPTG's services include managed IT services, system integration (with partnerships with SAP, Oracle, Microsoft, Infor and Unit4), consulting and advisory, licensing and SaaS, and emerging technologies including AI and data analytics.
2.2 Key risks specific to the issuer	Key risks include integration risks from completed and future acquisitions; exposure to rapidly evolving AI and IT infrastructure markets with uncertain long-term adoption; customer concentration and timing risk in large, project-based engagements; cybersecurity, data protection and IT operational risks across customer and supplier environments; and working-capital and currency exposure associated with operations in multiple markets

3. KEY INFORMATION ABOUT THE COMPANY'S SECURITIES	
3.1 Information about the securities, rights attached to the securities and dividend policy	The Company has two classes of shares. As of 10 July 2026, the Company's share capital amounts to SEK 685,356.215272 divided into 31,152,609 shares, of which 24,889 are shares of series A and 31,127,720 are shares of series B, each with a quotient (par) value of SEK 0.022. Shares of series A carry ten (10) votes and shares of series B carry one (1) vote at general meetings. Upon dissolution of the Company, all shares entitle to equal parts in the Company's assets. Shareholders have preferential rights in the event of a new share issue in relation to existing holdings. The shares are denominated in SEK, have been issued in accordance with the Swedish Companies Act and are fully paid and freely transferable. The board of directors proposes that no dividend be paid for the financial year 2025.
3.2 Place for trading of the securities	WPTG's shares of series B are traded on Nasdaq First North Growth Market under the ticker WPTG B. The Consideration Shares will be admitted to trading on Nasdaq First North Growth Market

	after the Offer has been completed and the new shares have been registered with the Swedish Companies Registration Office (Sw. *Bolagsverket*) and connected to Euroclear Sweden AB.
3.3 Guarantees	The securities of WPTG are not covered by any guarantees.

4. KEY INFORMATION ABOUT THE OFFER	
4.1 Terms and timetable for investing in the securities	The shareholders of Aixia are offered 5.33 newly issued shares of series B in WPTG together with SEK 10.00 in cash per one (1) share in Aixia. Based on the volume-weighted average price of SEK 18.11 per WPTG share on Nasdaq First North Growth Market during the 15 trading days immediately preceding the announcement of the Offer, the implied offer value amounts to SEK 106.53 per share in Aixia (the "**Offer Price**"). The total value of the Offer, based on all 1,576,000 shares in Aixia, amounts to approximately MSEK 168. The acceptance period is expected to commence on or about 13 July 2026 and expire on or about 10 August 2026. Settlement of consideration is expected on or about 26 August 2026. Shareholders in Aixia representing approximately 56.0 per cent of the shares and approximately 70.5 per cent of the votes have irrevocably undertaken to accept the Offer. If the Offer is fully accepted, a maximum of approximately 8,400,080 new shares of series B will be issued in WPTG. The number of outstanding shares in the Company will increase from 31,152,609 to a maximum of 39,552,689, corresponding to a dilution of approximately 21.2 per cent of the number of shares in the Company after completion of the Offer.
4.2 Reasons for the Offer and use of proceeds	The Offer aims to combine WPTG’s digital transformation capabilities with Aixia's AI and IT infrastructure platform, creating a broader, more competitive offering across infrastructure, data and applied AI. The Company expects strategic benefits from cross-selling, enhanced delivery capacity and a stronger presence in the Nordics and Europe. The cash component of SEK 10.00 per Aixia share is financed from existing resources and the Offer is not subject to any financing condition.

2. Risk factors

The following is a description of the material risks, in a limited number of categories, that are specific to the issuer and a description of the material risks that are specific to the securities offered, in accordance with the requirements of the Prospectus Regulation.

Risks associated with the business

Integration of acquisitions

WPTG has grown significantly through acquisitions and intends to continue pursuing strategic acquisitions. There is a risk that the integration of acquired companies may be more complex, time-consuming or costly than anticipated, that expected commercial and cost synergies may not materialize, within planned timeframes, or that key employees or customers of acquired companies may leave. In 2024, the Company recognised an impairment loss of MSEK 22.0 related to its investment in Ayima. Integration setbacks could lead to duplicated overhead, delayed revenue realization, margin pressure and increased working capital needs. WPTG assesses the risk level as high.

Dependence on key personnel and recruitment

WPTG is to a significant degree dependent on the knowledge, experience and engagement of key personnel active within the Group, including employees, board members, consultants and technical experts. If the Company no longer has access to such key persons' competence and services, or fails to recruit new qualified employees to the extent and on the terms needed, this could lead to the Company's strategy and development goals not being fulfilled, or being delayed.

The risk is further accentuated by the contemplated acquisition of Aixia, whose operations include specialist services within AI infrastructure, GPU-based solutions[1], data centre solutions, hosting, security, support, backup and recovery, and applied AI. These areas require personnel with specific technical expertise, project delivery experience and customer knowledge. Following completion of the acquisition, WPTG's ability to realise the expected benefits of the transaction will partly depend on retaining key employees within Aixia and ensuring that their expertise can be integrated into the wider Group without disrupting ongoing customer relationships or project delivery.

There is a risk that uncertainty relating to the transaction, changes in ownership or integration measures could affect employee motivation or result in the loss of key personnel. There is also a risk that WPTG may not be able to recruit or retain personnel with relevant expertise within AI, infrastructure, cybersecurity and complex technology project delivery on commercially acceptable terms. If such risks materialise, this could impair the Group's ability to deliver customer projects, maintain service quality, realise expected synergies from the acquisition and develop its AI and infrastructure-related offering. WPTG assesses the risk level as medium.

Geographic concentration in emerging markets

WPTG has significant operations in emerging markets in Africa, the Middle East, Asia and Latin America. These markets may be subject to political instability, regulatory changes, currency fluctuations, and economic vulnerabilities. The MSEK 0.8 translation loss in FY2024 highlights the Company's exposure to currency fluctuation risks.

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[1] GPU-based solutions mean graphics processing units to process large amounts of data and perform demanding computational tasks. GPUs are designed for parallel processing, making them well suited for AI, machine learning, image and video processing, rendering, and simulations. This enables faster performance, efficient data handling, and scalable technology for advanced applications.

WPTG's international footprint also increases the need for effective local governance, compliance routines, financial controls and currency risk monitoring. Political, regulatory or macroeconomic instability in one or more of the Group's markets may affect customer demand, payment behaviour, local cost levels, taxation, repatriation of funds and the Group's ability to execute projects. The Group may also be exposed to differences in legal systems, public procurement processes, tax regimes, employment regulations and foreign exchange controls, which may increase operational complexity and administrative costs.

Such risks may become more difficult to manage as the Group expands through acquisitions and integrates new companies into its existing international structure. If local market conditions deteriorate, or if WPTG is unable to maintain sufficient governance, compliance and financial control across its jurisdictions, this could lead to delayed projects, reduced profitability, increased working capital requirements, higher compliance costs or limitations on the Group's ability to transfer funds between jurisdictions. WPTG assesses the risk level as medium.

Dependence on third-party vendor partnerships

The majority of the Group's business consists of system integration services in relation to third-party software vendors' products. The vendors of material importance to the Group include SAP, Oracle, Infor and Unit4. The Group's certification with these vendors is subject to annual renewals. There is a risk that vendor partnerships may be terminated or that terms may change unfavourably, which could negatively impact the Group's revenue and operations. WPTG assesses the risk level as medium.

Customer concentration and project-based revenue

WPTG's and Aixia's businesses may depend on a limited number of significant customers or larger customer projects in certain markets, sectors or business areas. Aixia's offering includes advanced AI infrastructure, data centre solutions, hosting, security, consulting and applied AI projects, which may involve large and complex customer engagements. Revenue from such projects may vary between periods depending on timing of customer decisions, procurement processes, delivery milestones and acceptance criteria.

There is a risk that one or more major customers may reduce, delay or terminate purchases, renegotiate terms, experience financial difficulties, or choose competing suppliers. There is also a risk that large projects may be delayed, exceed budgeted costs, require additional resources or result in disputes concerning delivery, performance, warranties or service levels. If WPTG loses significant customers or if major projects are delayed or less profitable than expected, the Group's revenue, margins, cash flow and growth prospects could be negatively affected. WPTG assesses the risk level as medium.

Risks relating to AI, technology development and market acceptance

The acquisition of Aixia would increase WPTG's exposure to AI infrastructure, applied AI, AI platforms, machine learning, GPU-based solutions and digital infrastructure. These markets are characterised by rapid technological development, changing customer requirements, intense competition and uncertainty regarding long-term adoption patterns. There is a risk that technologies, platforms, architectures or business models used by WPTG or Aixia may become less competitive, obsolete or less attractive to customers.

There is also a risk that customer demand for AI-related solutions may develop more slowly than expected or be affected by budget constraints, regulatory uncertainty, insufficient internal customer readiness, lack of data quality or concerns regarding security, privacy, reliability and governance. AI projects may be complex and difficult to scale from proof-of-concept to production, and customers may delay or cancel investments if expected business value is not demonstrated. If WPTG fails to adapt to technological development, maintain relevant expertise or commercialise AI-related offerings at expected margins, the Group's growth prospects, profitability and market position could be adversely affected. WPTG assesses the risk level as medium.

Cybersecurity, data protection and IT operational risks

WPTG and Aixia provide IT services, digital transformation, infrastructure, hosting, support, backup and recovery, security and AI-related solutions. The Group therefore handles systems, data, infrastructure and processes that may be critical to customers. The Group is exposed to risks relating to cyberattacks, unauthorised access, ransomware, system failures, data loss, service interruptions, human error, inadequate access controls, vulnerabilities in third-party software or hardware, and failures in backup or recovery processes.

A cybersecurity incident affecting WPTG, Aixia, a customer environment or a third-party supplier could result in operational disruptions, breach of contract, liability claims, regulatory investigations, reputational harm and increased costs for remediation and security improvements. The increasing use of AI and cloud-based or multi-tenant platforms may also create additional risks relating to data governance, model security, confidentiality and regulatory compliance. If cybersecurity or IT operational risks materialise, WPTG's business, reputation, customer relationships, financial position and results of operations could be materially adversely affected. WPTG assesses the risk level as medium.

Regulatory and compliance risks

WPTG operates across multiple jurisdictions and sectors and is subject to laws and regulations relating to, among other things, corporate governance, securities markets, taxation, employment, anti-corruption, sanctions, public procurement, data protection, cybersecurity, accounting and financial reporting. The acquisition of Aixia also increases exposure to regulatory developments relating to AI, digital infrastructure, data usage, information security and technology procurement.

There is a risk that WPTG may fail to comply with applicable laws, regulations, listing requirements, customer-specific compliance requirements or contractual obligations. There is also a risk that new laws or changes in regulatory interpretation may increase costs, delay projects, restrict certain services or require changes to the Group's operations. Given WPTG's international footprint, compliance failures in one jurisdiction could also have reputational or legal consequences for the wider Group. If regulatory or compliance risks materialise, WPTG may incur fines, sanctions, litigation costs, increased administrative expenses, reputational damage or restrictions on its ability to conduct business. WPTG assesses the risk level as low.

Financial risks

Accounts receivable management

In FY2024, trade and other receivables increased by 76.7% to MSEK 95.8, reflecting stronger activity but also longer collection cycles in certain markets. Prolonged collection or increased credit losses could adversely affect the Company's working capital, liquidity and ability to finance growth. The risk is heightened by operations in emerging markets and potential customer concentration. The Company monitors Days Sales Outstanding (DSO)[2] and aging, applies credit limits, uses milestone based billing, considers insurance or collateral where appropriate and has established procedures for collections and impairment testing under IFRS 9. WPTG assesses the risk level as medium.

Future capital requirements

WPTG's growth strategy, including both organic growth and acquisitions, requires significant capital. There is a risk that the Company may not be able to secure the necessary financing to pursue its growth strategy on commercially reasonable terms, or at all. As of the date of this Prospectus the Company maintains significant debt, including a founder's loan of MSEK 33.0 due in 2027 and a MSEK 5.0 interest-bearing loan at 11% due in 2028. Refinancing risk, higher interest rates or

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[2] DSO measures the average number of days it takes for the Company to collect payment from customers after invoicing. In the context of accounts receivable management, DSO is used to monitor collection cycles, assess payment delays and evaluate the potential impact on working capital, liquidity and credit risk.

covenant restrictions could limit strategic flexibility and increase financing costs. WPTG assesses the risk level as medium.

Currency and interest rate risks

WPTG conducts operations in several jurisdictions and generates revenue and costs in different currencies. The Group may therefore be exposed to both transaction risk and translation risk. Currency movements may affect the reported value of revenue, costs, assets, liabilities and equity when foreign operations are translated into the Group’s reporting currency. Currency fluctuations may also affect project margins where costs and revenues are denominated in different currencies.

The Group may also be exposed to interest rate risk through existing or future debt financing, vendor financing or other credit arrangements. Higher interest rates may increase financing costs and reduce available cash flow for operations, acquisitions and investments. If exchange rates or interest rates move unfavourably, WPTG’s results of operations, financial position and cash flow could be adversely affected. WPTG assesses the risk level as medium.

Risks associated with the share and the Offer

Share price development, volatility and liquidity

An investment in the Company's shares is associated with risks. The price at which the shares trade and the price at which investors can execute their investment are affected by a number of factors. Limited liquidity in WPTG's shares may contribute to amplifying share price fluctuations and may also result in difficulties for individual shareholders to divest their shares. WPTG assesses the risk level as medium.

Risks related to the consideration shares

The consideration in the Offer consists of a combination of newly issued WPTG shares and cash. The value of the share component of the Offer will fluctuate with the market price of WPTG's shares. Shareholders in Aixia accepting the Offer will therefore receive shares whose value may be higher or lower than the implied offer value at the time of settlement. WPTG assesses the risk level as medium.

Dilution of existing shareholders

The issuance of consideration shares will result in dilution of existing shareholders’ ownership and voting rights in WPTG. The degree of dilution will depend on, among other things, the number of Aixia shareholders who accept the Offer, the final number of consideration shares issued and any future equity financing undertaken for the Company’s growth strategy.

There is a risk that existing shareholders may experience a material reduction in their percentage ownership and voting influence. Future share issues, including issues to finance acquisitions, working capital or other corporate purposes, may result in further dilution. If dilution is material, existing shareholders’ influence over WPTG and their share of future earnings and dividends may be reduced. WPTG assesses the risk level as medium.

Risks related to the acceptance rate and completion of the Offer

The completion and strategic rationale of the Offer may depend on the level of acceptance by Aixia shareholders and the satisfaction of applicable conditions. There is a risk that WPTG may not obtain a sufficient acceptance level or that conditions to completion may not be fulfilled or waived. There is also a risk that the Offer may be delayed due to regulatory, administrative, settlement or other transaction-related issues.

If the Offer is not completed, or if WPTG acquires a smaller shareholding in Aixia than expected, WPTG may not be able to achieve the strategic, operational and financial benefits expected from the transaction. The Company may also incur transaction costs without obtaining the anticipated benefits. If WPTG becomes a significant but non-controlling shareholder in Aixia, the Company’s ability to implement integration measures, realise synergies or influence strategic decisions may be limited. If such risks materialise, WPTG's growth strategy, financial position and market valuation could be adversely affected. WPTG assesses the risk level as medium.

Future sales of shares

Following completion of the Offer, Aixia shareholders who receive WPTG shares may decide to sell part or all of their shares in the market. In addition, existing WPTG shareholders, including shareholders who have received shares in connection with previous transactions, may sell shares. Actual or anticipated sales of significant numbers of shares may exert downward pressure on WPTG's share price, particularly if the trading liquidity in the share is limited.

If a substantial number of shares are sold, or if the market expects that such sales may occur, the market price of WPTG's shares may decline and it may become more difficult for WPTG to raise capital through future equity issues. WPTG assesses the risk level as low.

3. Information about the issuer

White Pearl Technology Group AB (publ), reg. no. 556939-8752 and LEI code 549300TBIFK8VYIJEM39, is a Swedish public limited company incorporated and registered under Swedish law. The Company was incorporated on 5 July 2013 and was registered with the Swedish Companies Registration Office on 22 August 2013. The Company's operations are governed by the Swedish Companies Act (2005:551).

The Company's registered address is Vasagatan 15-17, 111 20 Stockholm, Sweden and the Company's website is www.whitepearltech.com. Information about the Company's business operations, products and services, principal markets, major shareholders, the composition of administrative, management and supervisory bodies and the composition of senior management is available at the Company's website.

Please note that the information on the Company's website does not form part of this Prospectus unless such information has been incorporated into the Prospectus by reference.

4. Responsibility statement and statement on the competent authority

Responsibility statement

The board of directors of White Pearl Technology Group AB (publ) is responsible for the content of this Prospectus. To the best of the Board's knowledge, the information in this Prospectus is consistent with the facts and no information that could likely affect its meaning has been omitted.

The board of directors of WPTG consists, as of the date of this Prospectus, of Chairman Sven Otto Littorin and board members Marco Marangoni, Jari Koister, Arne Nabseth, Stein Petter Ski and Seema A. Khan.

Statement regarding the competent authority

This Prospectus has been approved by the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*) as the competent authority in accordance with Regulation (EU) 2017/1129. Finansinspektionen approves this Prospectus only insofar as it meets the requirements for completeness, comprehensibility and consistency set out in the Prospectus Regulation. Such approval should not be considered as any form of endorsement of WPTG. Nor should the approval be regarded as a statement regarding the quality or valuation of the securities to which the Prospectus relates. Investors should make their own assessment of whether it is appropriate to invest in the securities referred to in the Prospectus. This Prospectus has been prepared as an EU follow-on prospectus in accordance with Article 14a of Regulation (EU) 2017/1129.

5. Financial information

Financial information incorporated by reference

The consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards ("**IFRS**") as adopted by the EU and the Swedish Annual Accounts Act.

The following financial information is incorporated into this Prospectus by reference:

- **WPTG's audited consolidated annual report for the financial year 2025**, Annual report 2025, where reference is made to the consolidated statement of financial position (pages 55-56), the consolidated statement of profit or loss and other comprehensive income (page 57), the consolidated statement of changes in equity (page 58), the consolidated statement of cash flows (page 59), accounting policies and notes to the consolidated financial statements. The auditor's report is included on page 94.

- **WPTG's unaudited interim report for the first quarter 2026 (January – March 2026),** Interim Q1 report, where reference is made to the statement of financial position (page 18), the statement of profit or loss and other comprehensive income (page 19), the statement of changes in equity (page 20), the statement of cash flows (page 21), accounting policies (pages 22-35) and notes to the consolidated and separate financial statements (pages 36-46).

Audit of the financial information

The Company's consolidated financial statements for the financial year 2025 have been audited by Johan Kaijser, authorized public accountant. The auditor's report expresses an unqualified (clean) opinion and is incorporated by reference in this Prospectus (see the Company's annual report 2025).

Significant changes in the issuer's financial position

At the Annual General Meeting on 3 June 2026, a directed issue of up to 522,091 warrants (strike price SEK 21.83) was resolved in favour of Fenja Capital II A/S pursuant to a contractual obligation under an existing loan agreement. The directed issue of warrants was registered with the Swedish Companies Registration Office on 16 June 2026.

As part of the consideration structures for three completed acquisitions (Bravissimo Agency AB, CreateX Ltd. and Native Digital Ltd.), the Company carried out directed set-off share issues of in total 781,261 new B-shares during May–June 2026, corresponding to an aggregate consideration value of approximately MSEK 10.9. The share issues were settled through set-off of claims held by the respective sellers and resulted in a combined dilution of approximately 2.5 per cent and an increase of the share capital from approximately SEK 668,168 to approximately SEK 685,356.

Other than the aforementioned, there have been no significant events affecting the Group's financial position on the market or the Group's results from the end of the last financial period for which financial information has been published, i.e., 31 March 2026, until the date of this Prospectus.

Pro forma financial information

WPTG's acquisition of Aixia is assessed to have a material effect on WPTG's financial position and results. The purpose of the consolidated pro forma information in this section is to illustrate the hypothetical effect that the acquisition and the financing of the acquisition could have had on WPTG's consolidated income statement for the periods 1 January 2026 – 31 March 2026, 1 January 2025 – 31 December 2025, as if the transactions had taken place on 1 January 2025, and on the consolidated balance sheet as at 31 March 2026, as if the transaction had been completed on that date.

The pro forma information is for illustrative purposes only, to inform and highlight facts. The pro forma information is by its nature intended to describe a hypothetical situation and therefore does not describe WPTG's actual financial position or results. The hypothetical financial position or hypothetical result presented in the pro forma information may differ from the entity's actual financial position or result. Furthermore, the pro forma information is not representative of how the actual operating result will appear in the future. Investors should therefore be cautious about placing undue weight on the pro forma information. The pro forma information should be read together with the other information in this document.

Background

On 1 June 2026, WPTG announced a voluntary public takeover offer for all outstanding shares in Aixia for a total consideration of approximately MSEK 167.9, financed through newly issued shares and cash. Under the terms of the acquisition agreement, ownership transfers to WPTG on the settlement date (expected on or around 26 August 2026), and the business is accordingly consolidated into WPTG's group accounts from that date. This is also in line with the assessment of group management based on IFRS. No agreement on additional contingent consideration exists.

The acquisition is to be accounted for as a business combination in accordance with IFRS 3.

Assumptions and Judgements

The purpose of the pro forma accounting is to present the hypothetical effect that WPTG's acquisition and financing of Aixia could have had on WPTG's:

- consolidated balance sheet as at 31 March 2026, as if the transactions had been completed and ownership transferred as at that date, and
- consolidated income statement for the financial period 1 January – 31 December 2025 and consolidated Q1 2026 pro forma income statement, as if the transactions had been completed and ownership transferred as at 1 January 2025.

The pro forma information has been prepared on the assumption that the acquisition is completed. The shares in Aixia will, if WPTG completes the acquisition, be acquired from Aixia's shareholders through 8,400,080 newly issued WPTG B shares, valued at approximately MSEK 152.1 based on the 15-day volume-weighted average price (VWAP) of SEK 18.11, allocated to share capital and other contributed capital, together with a cash consideration of approximately MSEK 15.8.

Basis for the Pro Forma Information

The applicable criteria forming the basis on which the Board of Directors has compiled the financial pro forma information are set out in Commission Delegated Regulation (EU) 2021/528 and the Takeover Rules for Certain Trading Platforms issued by Aktiemarknadsnämnden.

Accounting Principles

The pro forma financial information has been prepared in accordance with the International Financial Reporting Standards ("IFRS") accounting policies adopted by White Pearl Technology Group AB (publ) ("WPTG"), as described in WPTG's historical financial information.

Aixia prepares its consolidated financial statements in accordance with the Swedish Accounting Standards Board's K3 framework (BFNAR 2012:1).

An assessment was performed to identify material differences between WPTG's accounting policies under IFRS and Aixia's accounting policies under K3. The assessment concluded that the principal adjustments relate to the application of IFRS 16 Leases, the preliminary purchase price allocation under IFRS 3 Business Combinations, and the reversal of goodwill amortization recognized under K3, as goodwill is not amortized under IFRS but is tested annually for impairment in accordance with IAS 36. No other material accounting policy differences requiring adjustment were identified.

Source Data

The pro forma information for the income statement has been prepared on the basis of WPTG's and Aixia's consolidated financial reports for the financial year ended 31 December 2025, taken from WPTG's audited annual report and Aixia's audited year-end report for the corresponding financial year. The unaudited consolidated interim reports of WPTG's and Aixia's as at 31 March 2026 have been used as the basis for both the pro forma balance sheet and the Q1 2026 pro forma income statement. All amounts are in Swedish kronor (SEK), presented in thousands (TSEK) unless otherwise stated.

Acquisition Price and Consideration

The purchase price amounts to approximately MSEK 167.9 and is based on the following components:

▪ A share-based consideration of 8,400,080 newly issued WPTG B shares, valued at approximately MSEK 152.1, based on the closing price (15-day VWAP) of SEK 18.11 on the last trading day prior to the announcement of the offer on 1 June 2026.

▪ A cash consideration of approximately MSEK 15.8 (1,576,000 Aixia shares × SEK 10.00 per share), financed from WPTG's existing cash resources.

Effects of the Purchase Price Allocation Analysis

The preliminary purchase price allocation analysis and the pro forma information otherwise are based on the following assumptions:

▪ That WPTG acquires all shares in Aixia for a purchase price of MSEK 167.9,

▪ That the preliminary purchase price allocation analysis has identified four categories of separately identifiable intangible assets — customer relationships, the AiQu platform, NVIDIA partner certification, and the Build Nordics AI partnership — together with a deferred tax liability arising on the related fair value uplifts, and

▪ That in the purchase price allocation analysis to be prepared at the time of completion, identifiable assets and liabilities will be measured at fair value. This may mean that recognized assets and liabilities are assigned new fair values and that new intangible assets are identified, which will also mean that the result going forward may be charged with, for example, amortization of these assets.

Identified Intangible Assets and Purchase Price Allocation

The preliminary purchase price allocation ("PPA") has identified the following separately identifiable intangible assets. In accordance with IFRS 3, these assets have been recognized separately from goodwill and measured at fair value using valuation techniques consistent with IFRS 13 — the Multi-Period Excess Earnings Method (MEEM) for customer relationships, and the Relief-from-Royalty method or an income approach for the AiQu platform, the NVIDIA certification, and the Build Nordics AI partnership respectively:

Intangible Asset	Valuation Method	Fair Value (MSEK)	Carrying Value Offset	Useful Life
Customer relationships	MEEM	10.2	None — new recognition	5 years
AiQu platform (uplift only)	Relief-from-royalty	0.0	No upliftment recognized. Carried at existing book value (SEK 11.7M)	5 years
NVIDIA partner certification	Relief-from-royalty	11.7	None — new recognition	5 years

Build Nordics AI partnership	Income approach	5.3	None — new recognition	5 years
Total identified intangibles	—	**27.3**	—	—

In accordance with IFRS 3, identified intangible assets are amortised on a straight-line basis over their respective useful economic life. Amortisation of MSEK 5.5 for 2025 (full year, pro forma basis) has accordingly been taken into account in the pro forma accounting.

The pro forma amortisation on acquired assets (customer relationships, NVIDIA certification, and the Build Nordics AI partnership), which together results in an increased net cost for 2025 of SEK 5.5 million, also gives rise to a corresponding tax benefit in the pro forma income statement of approximately SEK 1.2 million. The tax benefit has been calculated using a blended Swedish tax rate of 22%, which represents the estimated effective tax rate expected to apply to the pro forma adjustments. The blended rate reflects the combined impact of current and deferred taxes applicable to the acquired assets and is considered the most representative estimate of the expected tax effect, assuming the identified surplus values are attributable to Sweden.

Goodwill recognized on the Aixia acquisition is considered to have an indefinite useful life and is therefore not amortised. Instead, in accordance with IAS 36, goodwill will be tested for impairment annually, and more frequently whenever there is an indication that it may be impaired.

Financing Costs

The cash consideration of MSEK 15.8 is assumed to be funded from WPTG's existing cash resources (cash balance of MSEK 49.6 as at 31 March 2026). An estimated incremental funding cost of MSEK 0.9 per annum (MSEK 0.225 per quarter) has been included in the pro forma income statement, reflecting the opportunity cost of cash deployed, calculated at an assumed rate of 5.7 per cent consistent with WPTG's existing credit facility terms.

Other Adjustments

Transaction costs are estimated at MSEK 2.0, relating to legal advisory (Eversheds Sutherland), financial advisory, and Finansinspektionen approval fees. In accordance with IFRS 3.53, acquisition-related costs are recognised as an expense in the period incurred and are excluded from the consideration transferred in the purchase price allocation.

No pro forma adjustments have been made in respect of synergy effects or integration costs, unless otherwise stated, consistent with market convention under Commission Delegated Regulation (EU) 2021/528.

Pro Forma Balance Sheet as at 31 March 2026

The consolidated pro forma balance sheet has been prepared as if the acquisition of Aixia had taken place on 31 March 2026. The financial information in the WPTG and Aixia columns is taken from the consolidated interim financial reports for the period ended 31 March 2026, sourced from WPTG's and Aixia's respective filed interim reports for that period. Minor reclassifications have been made in the financial information in the Aixia column to better align with WPTG's presentation.

TSEK	WPTG 31 Mar 2026	Aixia 31 Mar 2026	IFRS Adjustments	Pro Forma Adjustments	Notes	WPTG Pro Forma
ASSETS						
Non-current assets						
Property, plant equipment	4,450.8	18,720.	13,142.00	-	3	36,312.8
intangible assets	114,684.2	24,855.0	-	153,872.4	1 & 2	293,411.6
Investment in associated companies	15,951.6			-		15,951.6
Deffered tax assets	1,187.8			440.0	**4**	1,627.80
Other financial assets	10,202.8	-		-		10,202.8
TOTAL NON-CURRENT ASSETS	**146,477.20**	**43,575.00**	**13,142.00**	**154,312.40**		**357,506.60**
		Current assets				
Trade receivables	107,099.0	26,916.0		-		134,015.0
Cash and cash equivalents	49,599.7	9,318.0		-15,760.0	4	43,157.7
Work in progress	53,600.6	236.0				53,836.60
TOTAL CURRENT ASSETS	**210,299.3**	**36,470.0**	**-**	**-15,760.00**		**231,009.30**
TOTAL ASSETS	**356,776.5**	**80,045.0**	**13,142.0**	**138,552.4**		**588,515.9**

TSEK	WPTG 31 Mar 2026	Aixia 31 Mar 2026	IFRS Adjustments	Pro Forma Adjustments		WPTG Pro Forma

EQUITY AND LIABILITIES						
Equity						
Issued capital	651.1	6,416.0		152,125.4	5	159,192.5
Share premium	43,622.8				**5**	43,622.8
Warrant reserve	28,993.1	-		-		28,993.1
Retained earnings	181,501.1	13,597.0	473.0	-21,573.0	(6,7)	173,998.1
TOTAL EQUITY ATTRIBUTABLE TO PARENT	**254,768.1**	**20,013.0**	**473.0**	**130,552.4**		**405,806.5**
Non-controlling interests	-1,823.0	-		-		-1,823.0
Total equity	**252,945.1**	**20,013.0**	**473.0**	**130,552.4**		**403,983.5**
		Non-current liabilities				
Other financial liabilities	67,446.2	16,167.0	10,029.0	-	8	93,642.2
Deferred tax liability	-	-		6,000.0	9	6,000.0
TOTAL NON-CURRENT LIABILITIES	**67,446.2**	**16,167.0**	**10,029.0**	**6,000.0**		**99,642.2**
		Current liabilities				
Trade and other payables	31,923.2	16,047.0		-		47,970.2
Provision		-128.0				-128.0
Current tax liabilities	4,462.0	-		-		4,462.0
Accrued transaction costs	-	-		2,000.0	7	2,000.0
Other current liabilities	-	27,945.0	2,640.0	-		30,585.0
TOTAL CURRENT LIABILITIES	**36,385.2**	**43,864.0**	**2,640.0**	**2,000.0**		**84,889.2**
TOTAL EQUITY AND LIABILITIES	**356,776.5**	**80,044.0**	**13,142.0**	**138,552.4**		**588,514.9**

> **Note:** A “Provision” line item in Aixia’s balance sheet carries an IFRS adjustment of TSEK -128 and is included in total current liabilities above. The Other current liabilities row includes an IFRS 16 current lease liability adjustment of TSEK 2,640.

Notes to the Pro Forma Balance Sheet

Note 1. Goodwill of SEK 197,852.8 thousand comprises: (i) WPTG's existing goodwill of SEK 58,146.1 thousand from its own prior acquisitions, unchanged; (ii) Aixia's existing goodwill of SEK 13,107.0 thousand, arising from Aixia's prior acquisitions of WhiteRed SW2 AB and Webland AB, which is not eliminated as it forms part of the net assets of the acquired group; and (iii) new goodwill arising on the acquisition of Aixia of SEK 126,599.7 thousand, being the residual after deducting Aixia's net identifiable assets at fair value (SEK 41,285.7 thousand, comprising Aixia's carrying amount of equity immediately before acquisition of SEK 20,013.0 thousand, plus identified intangible asset uplifts of SEK 27,272.7 thousand, less a deferred tax liability of SEK 6,000.0 thousand) from total consideration of SEK 167,885.4 thousand. Goodwill is not amortised and is tested for impairment annually whenever there is an indication that it may be impaired, in accordance with IAS 36.

Note 2. WPTG's other intangible non-current assets of SEK 56,538.1 thousand (excluding goodwill) comprise computer software and four previously acquired AI-related intangibles (Nexus AI, Neuro Funnels, Office Tech Tools Global, and Top 4 AI Automation), per WPTG's note 4. The pro forma adjustment of SEK 27,272.7 thousand represents the sum of the preliminary fair value uplifts on the four newly identified intangible asset categories described above (customer relationships SEK 10,234.9 thousand; AiQu platform no fair value adjustment recognised, as the existing carrying amount is considered to approximate fair value; NVIDIA certification SEK 11,734.1 thousand; and the Build Nordics AI partnership SEK 5,303.7 thousand). The purchase price allocation remains preliminary. In accordance with IFRS 3.45–49, the acquisition accounting may be revised during the measurement period (not exceeding twelve months from the acquisition date) as additional information becomes available regarding facts and circumstances existing at the acquisition date.

Note 3. Property, plant and equipment has been adjusted to recognize right-of-use assets arising from the application of IFRS 16 Leases to office lease agreements entered by Aixia Group AB, WhiteRed SW2 AB and Webland AB. As Aixia prepares its financial statements in accordance with K3, the leases were previously accounted for as operating leases. For the purposes of the pro forma financial information, lease liabilities have been measured at the present value of the remaining lease payments, discounted using WPTG’s estimated incremental borrowing rate of 10% per annum. The corresponding right-of-use assets have been recognized at the same amount on initial recognition and subsequently depreciated on a straight-line basis over the remaining lease terms.

Note 4. The net effect on cash and bank of SEK −15,760.0 thousand relates to payment of the cash consideration. The adjustment to other current assets of SEK 440.0 thousand represents a deferred tax asset arising on the tax-deductible portion of estimated transaction costs (SEK 2,000.0 thousand at the 22 per cent blended Swedish tax rate).

Note 5. The increase in share capital and share premium of SEK 152,125.4 thousand relates to the 8,400,080 new WPTG B shares issued as consideration, valued at the 15-day VWAP of SEK 18.11 per share. WPTG’s pre-acquisition balance of SEK 44,273.9 thousand comprises issued capital of SEK 651.1 thousand and share premium of SEK 43,622.8 thousand; Aixia’s pre-acquisition share capital and contributed capital of SEK 6,416.0 thousand is eliminated on consolidation along with the rest of Aixia’s equity.

Note 6. The net effect on retained earnings of SEK −21,573.0 thousand is explained by the elimination of all of Aixia’s pre-acquisition equity not already addressed in Note 5 — being Aixia’s retained earnings of SEK 13,597.0 thousand and the SEK 6,416.0 thousand of share capital and contributed capital referenced in Note 5, eliminated together as part of the consolidation entry — together with the after-tax impact of estimated transaction costs (SEK −1,560.0 thousand, being SEK 2,000.0 thousand gross less a tax benefit of SEK 440.0 thousand at the 22 per cent blended

Swedish tax rate). WPTG's own warrant reserve of SEK 28,993.1 thousand is unaffected and carried forward unchanged. The SEK 473 thousand IFRS adjustment represents the cumulative difference arising from conversion of Aixia's lease accounting from K3 to IFRS 16 as at 31 March 2026. The cumulative adjustment represents the difference between the carrying amount of the right-of-use assets (SEK 13.142 million) and the lease liabilities (SEK 12.669 million) after recognizing cumulative depreciation, interest expense and lease payments from lease commencement to 31 March 2026.

Note 7. Transaction costs of SEK 2,000.0 thousand are recognized as an accrued current liability pending settlement, with the net-of-tax charge recorded in retained earnings (see Note 6). This figure has been applied consistently across the balance sheet and income statement adjustments.

Note 8. Interest-bearing liabilities have been adjusted to recognize lease liabilities arising from the application of IFRS 16 to the office lease agreements of Aixia Group AB, WhiteRed SW2 AB and Webland AB. The lease liabilities represent the present value of the remaining contractual lease payments, discounted using an assumed incremental borrowing rate of 10% per annum. Based on the contractual payment profile, SEK 2.640 million has been classified as a current lease liability and SEK 10.029 million as a non-current lease liability as at 31 March 2026.

Note 9. The deferred tax liability of SEK 6,000.0 thousand arises on the fair value uplift of identified intangible assets (SEK 27,272.7 thousand at the 22 per cent blended Swedish tax rate), reflecting the temporary difference between the accounting carrying value and the nil tax base of these assets. This liability does not give rise to any cash tax payment at the acquisition date and unwinds over the five-year useful life of the underlying assets as they amortize.

Pro Forma Income Statement for the Period 1 January – 31 December 2025

The consolidated pro forma income statement for 2025 has been prepared as if the acquisition of Aixia had taken place on 1 January 2025. The financial information in the WPTG and Aixia columns is taken from the consolidated financial reports for the financial year ended 31 December 2025, sourced from WPTG's and Aixia's respective annual/year-end reports for the corresponding financial year. Minor reclassifications have been made in the financial information in the Aixia column to better align with WPTG's presentation.

TSEK	WPTG FY 2025	Aixia FY 2025	IFRS Adjustment	Pro Forma Adjustments	Notes	WPTG Pro Forma
Net revenue	510,472.5	222,483.0		-		732,955.5
Direct expenses / cost of goods sold	-330,590.2	-154,261.0		-		-484,851.2
GROSS PROFIT	**179,882.3**	**68,222.0**	**-**	**-**		**248,104.3**
Other operating expenses	-18,023.6	-21,690.0	3,742.0	-	10	-35,971.6
Personnel costs	-73,417.1	-43,663.0		-		-117,080.1
Other administration costs	-2,323.6					-2,323.6
Transaction costs	-	-		-2,000.0	11	-2,000.0
EBITDA (pre-transaction costs)	**86,118.0**	**2,869.0**	**3,742.0**	**-2,000.0**		**90,729.0**
Depreciation and amortisation — existing assets	-224.4	-7,461.0	-2,882.0	-	12	-10,567.4
Amortisation of acquired intangible assets	-	-		-5,454.5	13	-5,454.5
OPERATING RESULT (EBIT)	**85,893.6**	**-4,592.0**	**860.0**	**-7,454.5**		**74,707.1**
Net financial items	-2,464.7	-1,920.0	-1,188.0	-900.0	14	-6,472.7
translation gain/loss	3,466.3					3,466.3
RESULT BEFORE TAX	**86,895.2**	**-6,512.0**	**-328.0**	**-8,354.5**		**71,700.7**
Income tax	-8,835.3	629.0		1,838.0	15	-6,368.3
RESULT FOR THE PERIOD	**78,059.9**	**-5,883.0**	**-328.0**	**-6,516.5**		**65,332.4**
Impairments & Reversals	-12,174.9					-12,174.9

Profit/(loss) for the period	**65,885.0**	**-5,883.0**	**-328.0**	**-6,516.5**		**53,157.5**

Notes to the Pro Forma Income Statement

Note 10. Other operating expenses have been adjusted to eliminate operating lease rental expenses previously recognized by Aixia under K3. In accordance with IFRS 16, these lease costs have been replaced by depreciation of the recognized right-of-use assets and finance costs on the corresponding lease liabilities. This adjustment reflects the accounting treatment that would have applied had IFRS 16 been adopted for the period presented.

Note 11. Estimated transaction costs of SEK 2,000.0 thousand (legal advisory, financial advisory, and Finansinspektionen approval fees), expensed in full as incurred in accordance with IFRS 3.53. These acquisition-related costs are excluded from the consideration transferred and are not expected to recur.

Note 12. Depreciation expense has been increased to recognize depreciation on the right-of-use assets recognized under IFRS 16. The right-of-use assets have been depreciated on a straight-line basis over the remaining lease terms of the respective office lease agreements.

Note 13. Amortisation of SEK 5,454.5 thousand for the full year relates to the identified intangible assets described in the Effects of the Purchase Price Allocation Analysis section above (customer relationships SEK 2,047.0 thousand; AiQu platform SEK 0.0 thousand; NVIDIA certification SEK 2,346.8 thousand; Build Nordics AI partnership SEK 1,060.7 thousand), each amortised on a straight-line basis over an estimated five-year useful life.

Note 14. The net effect on financial items of SEK −900.0 thousand relates to the estimated opportunity cost of the cash consideration funded from WPTG's existing cash resources, calculated at an assumed rate of 5.7 per cent per annum.

Note 15. The amount of SEK 1,838.0 thousand relates to the estimated tax effect of the pro forma adjustments in the income statement, calculated using the Swedish blended corporate tax rate of 22 per cent on the assumption that all identified surplus values are attributable to Sweden. The tax effect of the estimated amortisation on intangible assets is estimated at SEK 1,200.0 thousand, the tax effect of the financing cost at SEK 198.0 thousand, and the tax effect of transaction costs at SEK 440.0 thousand.

Pro Forma Income Statement for the Period 1 January – 31 March 2026

The consolidated pro forma income statement for Q1 2026 has been prepared as if the acquisition of Aixia had taken place on 1 January 2025. The financial information in the WPTG and Aixia columns is taken from the consolidated financial reports for the quarter ended 31 March 2026, sourced from WPTG's and Aixia's respective reports for the corresponding financial year. Minor reclassifications have been made in the financial information in the Aixia column to better align with WPTG's presentation.

TSEK	**WPTG Q1 2026**	**Aixia Q1 2026**	**IFRS Adjustment**	**Adj. Q1 2026**	**Notes**	**PF Q1 2026**
INCOME STATEMENT						
Net revenue	143,739.6	45,745.0		0.0		189,484.6
Direct expenses / COGS	-92,502.7	-25,150.0		0.0		-117,652.7

Gross profit	**51,236.9**	**20,595.0**		**0.0**		**71,831.9**
Gross margin %	0.4	0.5				0.4
Other operating expenses	-7,682.8	-4,759.0	936.0	0.0	16	-11,505.8
Personnel costs	-19,353.5	-12,879.0		0.0		-32,232.5
Other administration expenses	-752.4					-752.4
Transaction costs (Adj. A)	0.0	0.0				0.0
EBITDA (pre-transaction costs)	**23,448.2**	**2,957.0**	**936.0**	**0.0**		**27,341.2**
EBITDA margin % (pre-TC)	0.2	0.1				0.1
Existing D&A	-356.9	-2,467.0	-721.0	0.0	17	-3,544.9
PPA amortisation (Adj. B)	0.0	0.0		-586.7		-586.7
EBIT	**23,091.3**	**490.0**	**215.0**	**-586.7**		**23,209.6**
Net interest expenses	-823.3	-414.0	-332.0	-225.0	18	-1,794.3
other comprehensive income	586.7	0.0		0.0		471.3
translation gain/loss	-115.4					
Profit before tax	**22,739.3**	**76.0**	**-117.0**	**-811.7**		**21,886.6**
Income tax	-2,344.6	-1.0		789.5		-1,556.1
Pro forma profit for the period	**20,394.7**	**75.0**	**-117.0**	**-22.2**		**20,330.5**

Note 16. Other operating expenses have been adjusted to eliminate operating lease rental expenses recognized under K3 for the three office leases within the Aixia Group. In accordance with IFRS 16, these lease expenses have been replaced by depreciation of the related right-of-use assets and finance costs recognized on the lease liabilities.

Note 17. Depreciation expense has been adjusted to recognize depreciation of the right-of-use assets for the three-month period ended 31 March 2026 in accordance with IFRS 16.

Note 18. Net finance costs have been adjusted to recognize interest expense on the lease liabilities arising from the application of IFRS 16. Interest has been calculated using the effective interest method based on an assumed incremental borrowing rate of 10% per annum.

Key Valuation Assumptions Underlying the Purchase Price Allocation

The table below sets out the principal valuation assumptions used in the preliminary purchase price allocation analysis. These assumptions are management estimates based on publicly available information and are subject to revision following the independent valuation to be completed within twelve months of the acquisition date.

Assumption	Value	Basis
Customer relationships — ARR base	SEK 10.2M	Contracted and quasi-contracted recurring revenue following the WhiteRed SW2 and Webland acquisitions; management estimate
Build Nordics AI Partnerships —	SEK 5.3M	Key considerations: Co-sell, Lower margin, early stage, revenue sharing with partners, High growth AI agentic + sovereign AI demand, higher discount rate due to early stage risk. 5-year projections
AiQu — attributed revenue	-	Revenue attributable to AiQu deployment has been considered at the face value as recognized in the balance sheet, hence no further allocation.
NVIDIA certification — royalty rate	SEK 11.7M	Revenue attributable to the NVIDIA certification and license, AI hardware and infrastructure. Demand also supported by Build Nordics AI partnerships.
Tax rate (Sweden, blended)	22.0%	Swedish statutory corporate tax rate of 20.6%, blended with other items to approximately 22%
IFRS 16 Assumptions	—	The IFRS 16 adjustments are based on the office lease agreements of Aixia Group AB, WhiteRed SW2 AB and Webland AB. For the purposes of the pro forma financial information, lease payments have been assumed to remain unchanged over the remaining lease terms and are payable quarterly in advance on 1 January, 1 April, 1 July and 1 October. Lease liabilities have been measured using WPTG's estimated incremental borrowing rate of 10% per annum. Right-of-use assets have been recognized at the amount of the corresponding lease liabilities on initial recognition and depreciated on a straight-line basis over the remaining lease terms. These assumptions have been applied solely for the preparation of the illustrative pro forma financial information and may differ from the accounting applied following completion of the acquisition.

Independent Auditor’s Assurance Engagements to Report on the Compilation of Pro Forma Financial Information included in a Prospectus

To the Board of Directors of White Pearl Technology Group AB, corporate identity number 556939-8752

Report on the Compilation of Pro Forma Financial Information Included in a Prospectus

We have completed our assurance engagement to report on the compilation of pro forma financial information of White Pearl Technology Group AB (“the company”) by the Board of Directors. The pro forma financial information consists of the pro forma balance sheet as at 31 March 2026, the pro forma income statement for the twelve months period ended 31 December 2025, the pro forma income statement for the three months period ended 31 March 2026 and related notes as set out on pages 14-

24 of the prospectus issued by the company. The applicable criteria on the basis of which the Board of Directors has compiled the pro forma financial information are specified in the Delegated Regulation (EU) 2019/980 and is described on page 14 of the prospect

The pro forma financial information has been compiled by the Board of Directors to illustrate the impact of the transaction set out in the pages 14-24 (the “Transaction”) on the company’s financial position as at 31 March 2026 and the company’s financial performance for the three months period ended 31 March 2026 and for the twelve months period ended 31 December 2025 as if the Transaction had taken place at 31 March 2026 and 1 January 2025 respectively. As part of this process, information about the company’s financial position and financial performance has been extracted by the Board of Directors from the company’s financial statements for the period ended 31 December 2025, on which an auditor’s report has been published, and from the company’s financial statements for the period ended 31 March for which no auditor’s report or review report has been published.

Responsibilities of the board of Directors for the pro forma financial information

The Board of Directors is responsible for compiling the pro forma financial information in accordance with the requirements of the Delegated Regulation (EU) 2019/980.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements in Sweden, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies ISQM 1 (International Standard on Quality Management) that require the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor’s Responsibilities

Our responsibility is to express an opinion about whether the pro forma information, in all material respects, has been compiled correctly by the Board of Directors in accordance with the Delegated Regulation (EU) 2019/980, on the bases given and that these bases are consistent with the company's accounting policies.

We have conducted the engagement in accordance with International Standard on Assurance Engagements ISAE 3420 *Assurance engagements to report on the compilation of pro forma financial information included in a prospectus*, issued by the International Auditing and Assurance Standards Board. This standard requires that the auditor plan and perform procedures to obtain reasonable assurance about whether the Board of Directors has compiled, in all material respects, the pro forma financial information in accordance with the delegated regulation.

For purposes of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the pro forma financial information, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the pro forma financial information.

The purpose of pro forma financial information included in a prospectus is solely to illustrate the impact of a significant event or transaction on the company’s unadjusted financial information as if the event had occurred or the transaction had been undertaken at an earlier date selected for purposes of the illustration. Accordingly, we do not provide any assurance that the actual outcome of the event or transaction at 1 January 2025 respectively 31 March 2026 would have been as presented.

A reasonable assurance engagement to report on whether the pro forma financial information has been compiled, in all material respects, on the basis of the applicable criteria involves performing procedures to assess whether the applicable criteria used by the Board of Directors in the compilation of the pro forma financial information provide a reasonable basis for presenting the significant effects directly attributable to the event or transaction, and to obtain sufficient and appropriate audit evidence about whether:

- The pro forma adjustments have been compiled correctly on the specified basis.
- The pro forma financial information reflects the proper application of those adjustments to the unadjusted financial information

- The stated basis comply with the company's accounting policies.

The procedures selected depend on the auditor's judgment, having regard to his or hers understanding of nature of the company, the event or transaction in respect of which the pro forma financial information has been compiled, and other relevant engagement circumstances.

The engagement also involves evaluating the overall presentation of the pro forma financial information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for my our opinion.

Opinion

In our opinion the pro forma financial information has been compiled, in all material respects, on the bases stated on pages 14-24 and these bases are consistent with the accounting policies applied by the company.

10th of July
Öhrlings PricewaterhouseCoopers AB

Patric Kruse
Authorized Public Accountant

6. Dividend policy

The board of directors proposes that no dividend be paid for the financial year 2025. WPTG prioritises investing in its long-term strategic expansion plan over cash dividends. This approach aligns with the Company's Vision 2028 strategy to achieve substantial growth in both revenue and EBITDA margins through strategic acquisitions and investments in high-margin technology solutions, particularly in AI, data analytics, and proprietary IP.

The Group is in a growth phase where priority is placed on exploiting the growth opportunities that have been identified. As a result, shareholders should not expect to receive any dividends in the short to medium term.

The Company has not adopted any formal dividend policy or share buyback policy.

7. Information about trends

Recent developments and trends in production, sales and costs

During the period since the end of the last financial year, the Group has continued to experience solid business momentum driven by demand for digital transformation across its core markets. The Company has progressed its shift toward higher-margin offerings, including proprietary IP, AI-driven solutions and data analytics platforms, which has supported underlying margin improvement. Sales activity and pipeline visibility remain stable across key regions, supported by long-term customer relationships and an expanding service mix.

Operationally, the Group has broadened its footprint through targeted acquisitions that enhance capabilities and scale in priority markets. Integration efforts have focused on capturing commercial synergies, strengthening delivery capacity and standardizing processes. At the same time, the Group has continued to invest in recurring-revenue models such as managed services and SaaS, with the aim of improving revenue resilience and cash generation over time.

On 1 June 2026, the Company announced a public takeover offer to the shareholders of Aixia Group AB (publ), as further described in this Prospectus. Earlier in the period, the Group completed additional bolt-on acquisitions that are expected to support growth in the Nordics and selected international markets. The Group also continued to optimize its capital structure and strengthen governance and systems to support scale.

While the overall trend is positive, the Group remains exposed to external factors, including macroeconomic conditions in certain emerging markets, foreign-exchange volatility and timing of customer projects, which may affect sales patterns and working capital during the year.

Further details on historical performance and significant events are available in the Company's Annual Report 2025, which is incorporated by reference into this Prospectus.

Significant events for WPTG

Following the acquisitions of Bravissimo Agency AB, CreateX Ltd. and Native Digital Ltd. completed during Q2 2026, the Group's scale and service mix have expanded, increasing exposure to digital transformation and related IT services, which may influence revenue growth and margin profile during the current financial year. The acquisitions also shift the revenue mix toward a broader combination of digital transformation and IT services, with customary integration effects.

Economic and non-economic business strategy and objectives

WPTG's growth strategy focuses on continued expansion in high-growth emerging markets, strategic acquisitions in mature markets (particularly the Nordics), increasing the proportion of high-margin proprietary solutions, and expanding recurring revenue streams through managed services and SaaS offerings.

Vision 2028 financial targets (strategic targets, not profit forecasts): As part of its long-term strategy, the Company has set the following non-binding financial targets for 2028: revenue of MSEK 827 and EBITDA margins above 17%. These figures are internal strategic targets intended to guide execution and capital allocation; they do not constitute profit forecasts or estimates and should not be relied upon as predictions of actual results. Achievement of these targets depends on a number of assumptions regarding market growth, pricing, cost discipline, mix shift toward higher-margin offerings and M&A execution, and is subject to the risks described under "Risk factors."

Financial targets include achieving consistent 20-25% revenue growth over the next 5-7 years, increasing earnings by at least 20%, maintaining profitability and generating positive cash flows, attaining 60-70% margins on proprietary IP solutions, and maintaining a debt-equity ratio of 40-60%.

8. **Profit forecasts and estimates**

Full-year 2026 forecast: The Company expects its consolidated revenue for the financial year 2026 to exceed MSEK 620. This forecast remains valid as of the date of this Prospectus and reflects management's current expectations based on the Company's order intake, pipeline visibility and market conditions as at that date.

The Company expects that the increased revenue forecast for 2026 of over MSEK 620 represented a raise of 8.4 per cent from the previously communicated 2026 target of MSEK 572 and an increase of over 20 per cent compared with 2025 revenue numbers previously reported in the Company's nine-month report and subsequent press releases with October, November and December revenue.

The Company further revised the 2026 revenue forecast upwards by 8.3 per cent from MSEK 572 to MSEK 620 pursuant to strong organic growth in WPTG's core business and successful integration of acquired entities. The Company also states that the growth is expected to come in approximately equal parts from organic development and acquired business.

Furthermore, the Group's geographical revenue profile is shifting and that, for 2026, a larger share of WPTG's revenue is expected to come from WPTG's operations in Europe, and particularly the Nordic region.

This forward-looking statement is inherently uncertain and subject to a number of factors, including those described under "Risk Factors," which could cause actual results to differ materially from those expressed or implied herein. No other profit forecasts or estimates have been published by the Company that remain outstanding and valid as of the date of this Prospectus.

9. Details of the Offer

Terms of the Offer

The shareholders of Aixia are offered 5.33 newly issued shares of series B in WPTG together with SEK 10.00 in cash per one (1) share in Aixia. The Offer is made on the same terms and for the same consideration for both Class A shares and Class B shares in Aixia. Based on the volume-weighted average price of SEK 18.11 per WPTG share on Nasdaq First North Growth Market during the 15 trading days immediately preceding the announcement of the Offer, the Offer corresponds to an implied offer value of SEK 106.53 per share in Aixia.

The Offer Price represents a premium of approximately 31.5 per cent in relation to the closing price of SEK 81 for the Aixia share on Spotlight Stock Market on 29 May 2026, approximately 58.5 per cent in relation to the volume-weighted average price during the 30 trading days preceding the announcement, and approximately 54.1 per cent in relation to the volume-weighted average price during the 90 trading days preceding the announcement.

Aixia has issued a total of 1,576,000 shares, comprising 100,000 Class A shares and 1,476,000 Class B shares. The total value of the Offer, based on all 1,576,000 shares in Aixia, amounts to approximately MSEK 168.

If Aixia, prior to settlement of the consideration in the Offer, pays a dividend or carries out any other value transfer to shareholders, the Offer Price will be adjusted accordingly. Fractional shares in WPTG will not be issued. Any fractional entitlements will be aggregated and sold in the market, with the net proceeds distributed pro rata to the relevant shareholders.

If the Offer is fully accepted, a maximum of approximately 8,400,080 new shares of series B will be issued in WPTG. The number of outstanding shares in the Company will increase from 31,152,609 to a maximum of 39,552,689, corresponding to a dilution of approximately 21.2 per cent of the number of shares in the Company after completion of the Offer.

Timetable

Event	Expected Date
Announcement of the Offer	1 June 2026
Publication of prospectus/offer document	On or about 13 July 2026
Acceptance period commences	On or about 13 July 2026
Acceptance period expires	On or about 10 August 2026
Settlement of consideration	On or about 26 August 2026

The Company reserves the right to extend the acceptance period, on one or more occasions, and to postpone the date for settlement of the consideration.

Conditions for completion of the Offer

Completion of the Offer is conditional upon (i) all governmental and regulatory approvals, permits, decisions or similar required for the Offer and the acquisition of Aixia having been obtained, on terms acceptable to WPTG; (ii) no circumstances having occurred that materially adversely affect Aixia's financial position or business; (iii) the Offer or the acquisition of Aixia not being rendered wholly or partially impossible or materially impeded as a result of legislation, court rulings or governmental decisions; (iv) Aixia not taking any action intended to impair the conditions for the making or completion of the Offer; (v) no information published by Aixia being materially inaccurate, incomplete or misleading; and (vi) no other party announcing an offer to acquire shares in Aixia on terms more favourable for Aixia's shareholders.

WPTG reserves the right to withdraw the Offer if any of the above conditions has not been fulfilled or cannot be fulfilled, provided that the non-fulfilment is of material significance for the Company's acquisition of Aixia or is otherwise approved by the Swedish Securities Council. WPTG reserves the right to waive, in whole or in part, one, several or all of the above conditions.

The Offer is not conditional upon the Company achieving an acceptance level of 90 per cent or more of the shares and votes in Aixia.

Undertakings from shareholders of Aixia

WPTG has received irrevocable undertakings to accept the Offer from the following shareholders of Aixia:

Shareholder	Class A Shares	Class B Shares	% of Shares	% of Votes
Christian Gustavsson	38,700	390,461	27.23%	31.40%
Leif Nord	20,000	180,000	12.69%	15.35%
Mattias Bergkvist	37,000	90,842	8.11%	18.61%
Morgan Fjellberg	—	126,000	7.99%	5.09%
Total	**95,700**	**787,303**	**56.0%**	**70.5%**

The undertakings are valid and binding regardless of whether a higher competing takeover offer for the shares in Aixia is announced. The undertakings will cease to apply if the Offer is not declared unconditional at the latest on 30 September 2026, or if the Offer is withdrawn or lapses.

Acceptance procedures

Directly registered holding

Shareholders of Aixia whose shares are directly registered with Euroclear Sweden ("Euroclear") and who wish to accept the Offer must, during the period from 13 July 2026 up to and including 10 August 2026 sign and submit a duly completed acceptance form in accordance with the established form to Aqurat Fondkommission AB ("Aqurat"), at the address stated on the acceptance form or by e-mail to info@aqurat.se

The acceptance form must be submitted by e-mail to info@aqurat.se, or alternativetly sent by post, in good time before the deadline for acceptance in order to be received by Aqurat no later than 15:00 (CEST) on 10 August 2026.

Acceptance forms will be sent to shareholders in Aixia whose shares are directly registered with Euroclear. VP account and current shareholding in Aixia as of 10 July 2026 are stated on the pre-printed acceptance form sent to directly registered shareholders in Axia. Shareholders should check that the pre-printed information on the acceptance form is correct.

Please note that incorrect or incomplete acceptance forms may be disregarded. No changes may be made to the pre-printed text on the acceptance form.

Nominee-registered holdings

Shareholders of Aixia whose shares are nominee-registered, i.e. with a bank or other nominee, will not receive a pre-printed acceptance form from Aqurat. Acceptance of the offer must be made in accordance with instructions from the nominee.

Pledged holdings

If shares in Aixia are pledged in Euroclears´s system, both the shareholder and the pledgee must sign the acceptance form and confirm that the pledge will cease if the Offer is compleded. Those on the list of pledgees and nominees will not receive an acceptance form but will instead be notified separately. The lien must therefore be deregistered in Euroclears´s system in respect of the relevant shares in Aixia when these are to be delivered to WPTG.

Shareholders resident in certain restricted jurisdictions

Persons resident outside Sweden who accept the Offer may be restricted by securities laws or other compliance requirements in such countries. Please refer to section "Important information" above and in the acceptance form.

Acceptance form

The offer document and acceptance form will be available on WPTG website (www.whitepearltech.com) and Aqurat´s website (www.aqurat.se/aktuella-erbjudanden/).

Acceptance deadlines

The acceptance period starts on 13 July 2026 and ends on 10 August 2026. The Company reserves the right to extend the acceptance period on one or more occasions and to postpone the settlement date.

Right to withdraw acceptance

Shareholders in Aixia have the right to withdraw their acceptance of the Offer. In order for the withdrawal to be valid, a written withdrawal must be received by Aqurat before The Company announces that the conditions of the Offer have been satisfied, or if such announcement is not made during the acceptance period, no later than the last day of the acceptance period at 15:00 (CEST). If the conditions of the Offer which The Company has reserved the right to waive during an extension of the Offer remain, and if The Company has not waived such conditions, the right to withdraw acceptance shall apply correspondingly also during such extension of the Offer

Shareholders whose shares are registered in the name of a bank/nominee and wish to withdraw their acceptance must follow the instructions from the nominee.

Payement of consideration

Settlement of the consideration (delivery of the Consideration Shares together with the cash component of SEK 10.00 per Aixia share) is expected to occur on or about 26 August 2026. Consideration Shares will be delivered through Euroclear. Fractional shares in WPTG will not be issued; any fractional entitlements will be aggregated and sold in the market with the net proceeds distributed pro rata to the relevant shareholders.

Pricing

The subscription price for the newly issued WPTG shares is based on the volume-weighted average price (VWAP) of the WPTG share on Nasdaq First North Growth Market during the 15 trading days immediately preceding the announcement of the Offer, corresponding to SEK 18.11 per WPTG share.

Admission to trading

WPTG's shares of series B are already admitted to trading on Nasdaq First North Growth Market. The Consideration Shares will be of the same class (series B) and ISIN code as the existing shares. Following registration of the Consideration Shares with the Swedish Companies Registration Office (Sw. *Bolagsverket*) and connection to Euroclear Sweden AB, the Consideration Shares will become fungible with the existing shares of series B and will be admitted to trading on Nasdaq First North Growth Market.

10. **Essential information about the securities**

Type and class of securities

The Consideration Shares consist of newly issued shares of series B in WPTG. The shares of series B have ISIN code SE0020203271.

Legislation

The shares have been created and issued in accordance with the Swedish Companies Act (2005:551) and are governed by Swedish law.

Currency

The shares are denominated in Swedish kronor (SEK).

Rights attached to the securities

The following rights are attached to the shares issued by the Company:

(a) Dividend rights

All shares in the Company entitle to equal rights to dividends and to the Company's assets and any surplus in the event of liquidation. Decisions on distribution of profits are made by the general meeting. Dividends may only be paid in an amount that ensures full coverage of the Company's restricted equity and only if the dividend appears justifiable having regard to the requirements imposed by the nature, scope and risks of the business on the size of the equity, and the Company's consolidation needs, liquidity and position in general.

All shareholders registered in the share register maintained by Euroclear Sweden AB on the record date determined by the general meeting are entitled to dividends. Dividends are normally paid as a cash amount per share to shareholders through Euroclear. If a shareholder cannot be reached through Euroclear, the shareholder's claim on the Company regarding the dividend amount is subject to a ten-year limitation period, after which the dividend amount accrues to the Company. There are no restrictions on the right to dividends for shareholders resident outside Sweden. Shareholders who are not tax resident in Sweden are normally subject to Swedish withholding tax.

Shares that are subscribed for in the Offer shall entitle to dividends for the first time on the record date for dividends that occurs closest after the new shares have been entered in the Company's share register.

(b) Voting rights

Shares of series A carry ten (10) votes and shares of series B carry one (1) vote at general meetings. Each shareholder is entitled to vote for all shares held by the shareholder in the Company.

(c) Preferential rights in share issues

If the Company issues new shares, shareholders have, as a general rule, preferential rights to subscribe for new shares pro rata to the number of shares previously held (primary preferential right). Shares that are not subscribed for with primary preferential rights shall be offered for subscription to all shareholders (subsidiary preferential right). This applies unless the general meeting, or the board of directors with the support of an authorization from the general meeting, decides to deviate from the shareholders' preferential rights.

(d) Right to share in the issuer's profits and surplus in the event of liquidation

Upon dissolution of the Company, all shares entitle to equal parts in the Company's assets.

(e) Redemption provisions

The shares are not subject to any redemption provisions or redemption obligations.

(f) Conversion provisions

Shares of series A may be converted into shares of series B at the request of the holder of such shares.

Restrictions on free transferability

The shares are not subject to any restrictions on transferability. All shares are fully paid and freely transferable.

Tax information

Investors should note that the tax legislation of the investor's member state and the Company's country of registration may affect income from the securities. Investors are encouraged to consult their independent advisors regarding tax consequences that may arise in connection with the Offer.

Resolutions and authorizations

The annual general meeting on 3 June 2026 resolved to authorize the board of directors, on one or more occasions until the next annual general meeting, to resolve on the issuance of Class B shares, warrants and/or convertible instruments corresponding to a maximum of 40 per cent of the total number of outstanding Class B shares in the Company at the time of the resolution.

11. Reasons for the Offer

Reasons for the Offer

WPTG considers the combination with Aixia to be strategically compelling. The transaction would provide immediate access to Aixia’s scalable AI and IT infrastructure platform with strong exposure to high-growth sectors such as AI compute and cloud solutions. Aixia's expertise in IT infrastructure, AI platforms and managed services is highly complementary to WPTG's operations, and WPTG sees considerable potential for accelerated growth, enhanced customer offerings and operational efficiencies. The combination of the two businesses is expected to strengthen the combined group's market position and create significant long-term value for the shareholders of both companies.

WPTG believes that Aixia’s capabilities are highly relevant to WPTG’s strategic direction, as Aixia’s offering includes AI infrastructure, applied AI, AI platforms, IT operations, security, data centre services, hosting, support, backup and recovery, consulting, process automation, quality control and monitoring, and GPU-related solutions. Through the combination, WPTG expects to strengthen its ability to support customers across a broader part of the technology value chain, from infrastructure and data environments to applied AI solutions, deployment and managed services.

WPTG further believes that Aixia’s experience in designing, building and supporting complex AI and storage solutions provides an important complement to WPTG’s existing ICT, system integration, digital transformation and business software offerings. Aixia’s expertise in taking AI projects from proof-of-concept to production is expected to support WPTG’s ambition to offer customers practical, secure and scalable AI solutions with clear business relevance.

The combination is expected to contribute to WPTG’s ambition to build a more complete enterprise AI offering. WPTG believes that the combined group will be better positioned to provide customers with AI strategy and advisory, data foundation and integration, AI infrastructure and compute, production AI, applied AI platforms, AI agents, use cases, deployment and managed outcomes. This is expected to strengthen WPTG’s ability to help customers move from AI strategy to implemented and operational solutions.

WPTG also believes that Aixia’s applied AI capabilities, including solutions within quality control, automation, machine vision and technical support AI, are well aligned with the increasing demand for AI solutions that create measurable operational value. Aixia’s customer use cases demonstrate practical applications of AI in industrial and technology-related environments, which WPTG believes strengthens the commercial rationale for the Offer.

WPTG believes that the transaction supports its strategic focus on expanding through acquisitions of specialised technology companies, increasing recurring and scalable revenues through platforms and intellectual property, and creating value through cross-selling, upselling and knowledge sharing across the Group. Aixia’s technical capabilities, customer relationships and market position are expected to create opportunities for broader customer engagement across both WPTG’s and Aixia’s customer bases.

The Offer is also consistent with WPTG’s ambition to strengthen its presence in Sweden, the Nordic region and Europe. WPTG believes that Aixia’s Swedish origin, Nordic customer relationships and technical reputation provide an attractive complement to WPTG’s international footprint and support WPTG’s objective of increasing its relevance in the European technology market.

WPTG intends to support Aixia through WPTG’s parent company model, including access to shared resources, strategic support, growth capital, operational experience, broader commercial networks and opportunities for cross-selling, while preserving Aixia’s entrepreneurial culture, technical identity and customer proximity. WPTG believes that this model can support Aixia’s continued development and at the same time create benefits for the wider WPTG group.

WPTG further believes that the combination will enhance knowledge sharing across the enlarged group, particularly within AI infrastructure, cybersecurity, cloud services, automation, data platforms, managed technology services and applied AI. This is expected to strengthen the combined group's capacity to attract specialised talent, develop new customer offerings and respond to evolving customer demand within digital transformation and enterprise AI.

Financing of the Offer

The consideration in the Offer consists of newly issued shares in WPTG and cash. The board of directors of WPTG has the requisite authorisation to issue the number of WPTG shares required to satisfy the share component of the Offer in full. The cash consideration of SEK 10.00 per share in Aixia is financed in its entirety through WPTG's existing resources. The Offer is not subject to any financing condition.

WPTG believes that the mixed share and cash consideration structure aligns the interests of Aixia's shareholders with the future development of the combined group by giving the shareholders the opportunity to participate in the potential value creation of WPTG following completion of the Offer.

The total cash consideration, assuming full acceptance, amounts to approximately MSEK 15.8 (1,576,000 shares × SEK 10.00).

Furthermore, WPTG believes that the structure of the Offer supports WPTG's disciplined approach to acquisitions, where consideration may include a combination of shares and cash in order to preserve financial flexibility while creating a common interest in the long-term development of the combined group.

12. Lock-up agreements and irrevocable undertakings

As of the date of this Prospectus, the following lock-up arrangements apply:

Lock-up arrangement regarding Consideration Shares received by Christian Gustavsson, Mattias Bergkvist, Leif Nord and Morgan Fjellberg

Pursuant to a side agreement dated 29 May 2026 between WPTG, Christian Gustavsson and Mattias Bergkvist, each of Christian Gustavsson and Mattias Bergkvist has undertaken to enter into a lock-up agreement (the "**Lock-Up Agreement**") with WPTG, to be executed no later than twenty (20) days prior to settlement of the consideration under the Offer. Separately, and in addition to the arrangements set out in the side agreement, Leif Nord and Morgan Fjellberg have agreed to enter lock-up undertakings with WPTG in respect of the shares in WPTG received by them as consideration under the Offer. The Lock-Up Agreement will apply to the shares in WPTG received by Christian Gustavsson and Mattias Bergkvist, respectively, as consideration under the Offer (the "**Locked Shares**"). The lock-up period applicable to Christian Gustavsson and Mattias Bergkvist will be twelve (12) months from the date of settlement of the consideration under the Offer, except that each of them may dispose of up to fifty (50) per cent of their respective Locked Shares after six (6) months. The lock-up period applicable to Leif Nord and Morgan Fjellberg will be six (6) months from the date of settlement of the consideration under the Offer. For the avoidance of doubt, shares in WPTG held by Christian Gustavsson, Mattias Bergkvist, Leif Nord and Morgan Fjellberg other than those received as consideration under the Offer are not subject to the lock-up arrangements.

Under the Lock-Up Agreement, the Locked Shares may not be sold, transferred, pledged or otherwise disposed of during the applicable lock-up period.

The lock-up commitments are subject to nine specifically listed exceptions. The permitted transactions include acceptance of a bona fide tender offer resulting in a change of controlling ownership, making an irrevocable commitment to accept such an offer, intra-group transfers, sales within the framework of the Company’s own buyback offer on equal terms, transfer to an endowment insurance policy or investment savings account, distribution to related parties (including family members and executives), transfer to a holding company for restructuring purposes, transfer required by mandatory law or a regulatory decision, and transfer of subscription rights in connection with a rights offering. Common to most exceptions is that the recipient must have signed their own lock-up commitment in essentially the same form and that WPTG must have been notified in writing at least five business days in advance. The discretionary right to grant exceptions is exclusively reserved for WPTG through the requirement for prior written consent. No advisor, coordinator, or other external party has been granted the authority to grant exemptions.

Dealing restrictions under the irrevocable undertakings from shareholders of Aixia

In connection with the Offer, WPTG has received irrevocable undertakings from shareholders of Aixia representing approximately 56.0 per cent of the shares and approximately 70.5 per cent of the votes in Aixia (see section "Undertakings from shareholders of Aixia" above). Under the terms of these irrevocable undertakings, each undertaking shareholder has agreed not to sell, transfer, encumber or otherwise dispose of, or grant any option or other right over, any of their shares in Aixia, except pursuant to the Offer. These restrictions apply from the date of signing of each irrevocable undertaking until the earlier of (i) settlement of the consideration under the Offer, (ii) the lapse or withdrawal of the Offer, or (iii) termination of the irrevocable undertaking in accordance with its terms, including if the Offer has not been declared unconditional by 30 September 2026 at the latest.

13. Working capital statement

WPTG believes that the Company's existing working capital is sufficient to meet the Company's needs for the next twelve months, calculated from the date of the Prospectus. In the Prospectus, working capital refers to the Company's ability to access cash and cash equivalents in order to fulfil its payment obligations when they fall due for payment.

14. Conflicts of interest

Aixia's chair of the board, Leif Nord, the CEO and board member, Mattias Bergkvist, and the board member, Christian Gustavsson, have been assessed to have conflicts of interest in relation to the Offer. Mattias Bergkvist and Christian Gustavsson have accepted to join WPTG's group management subject to completion of the Offer, and Leif Nord has undertaken to sign an irrevocable undertaking in respect of his shareholding. Accordingly, and in accordance with the Swedish Stock Market Self-Regulation Committee's Takeover rules for certain trading platforms (the "**Takeover Rules**"), they will not participate in the handling of, or decisions on, matters related to the Offer. The board of Aixia has therefore mandated the independent board members, Ellen Reinhardt and Johan Ljungqvist, to form an independent bid committee to handle all matters relating to the Offer.

All board members and senior management of WPTG have certain financial interests in the Company through their direct or indirect shareholdings.

WPTG has engaged Eversheds Sutherland Advokatbyrå AB as legal advisor and Aqurat Fondkommission AB as issuer agent in connection with the Offer. These advisors receive agreed compensation for services rendered in connection with the Offer.

15. Dilution and shareholdings after the Offer

The following table presents a comparison of existing shareholders' share of the share capital and votes before and after the capital increase resulting from the Offer, under the assumption that (i) existing shareholders of WPTG do not subscribe for new securities, and (ii) the Offer is fully accepted and the maximum number of Consideration Shares are issued (8,400,080 shares of series B). If the Offer is fully accepted, the share issue will correspond to a dilution effect of approximately 21.2 per cent of the number of shares in the Company after completion of the Offer.

	Before the Offer	**After the Offer (full acceptance)**
Number of shares of series A	24,889	24,889
Number of shares of series B	31,127,720	39,527,800
Total number of shares	31,152,609	39,552,689
Number of votes (shares of series A)	248,890	248,890
Number of votes (shares of series B)	31,127,720	39,527,800
Existing WPTG shareholders' share of capital	100%	~78,8%
New shareholders (former Aixia shareholders)	—	~21,2%

Compulsory acquisition and delisting

If WPTG, in connection with the Offer or otherwise, acquires shares representing more than 90 per cent of the total number of shares in Aixia, WPTG intends to initiate compulsory acquisition proceedings in accordance with the Swedish Companies Act (2005:551) in order to acquire all remaining shares in Aixia. In connection with the above, WPTG intends to promote the delisting of the shares in Aixia from Spotlight Stock Market.

Applicable law and disputes

Swedish law is applicable to the Offer and the agreements entered into between WPTG and the shareholders of Aixia in connection with the Offer. Disputes arising out of, or in connection with, the Offer shall be resolved exclusively by Swedish courts, with the Stockholm District Court as the court of first instance.

The Swedish Stock Market Self-Regulation Committee's Takeover rules for certain trading platforms and the rulings of the Swedish Securities Council regarding the interpretation and application of the Takeover Rules apply to the Offer.

16. Documents available

For the period during which this Prospectus is valid, the Company’s articles of association and certificate of registration are available on the Company’s website www.whitepearltech.com.

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