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ROCKER

Press release, 19 October 2021

Rocker publishes prospectus and price for its initial public offering of shares and listing on Nasdaq First North Growth Market

On 8 October 2021, Rocker AB (publ) ("Rocker" or the "Company"), an online financial services and payment solutions provider, announced its intention to list the Company's shares on Nasdaq First North Growth Market and, in connection therewith, offer shares to the general public in Sweden and to institutional investors in Sweden and internationally (the "Offering"). Today, Rocker publishes the prospectus and price in the Offering. The first day of trading is expected to occur on 29 October 2021.

The Offering in brief:

- The final price in the Offering is set to SEK 16.50 per share (the "**Offering Price**"), corresponding to a total market value of all shares outstanding in the Company of approximately SEK 1,492 million after completion of the Offering.¹
- The Offering comprises 12,121,212 newly issued shares, corresponding to approximately 13.41 percent of the total number of shares in the Company after the completion of the Offering. The newly issued shares are expected to raise proceeds to the Company of approximately SEK 200 million before deduction of costs relating to the Offering.
- The Offering may encompass an additional 1,818,181 newly issued shares, corresponding to a maximum of 15.00 percent of the total number of shares encompassed by the Offering (the "**Overallotment Option**"). The Overallotment Option refers to newly issued shares and may be exercised by Pareto Securities AB ("**Pareto**"), at the request of Pareto or Carnegie Investment Bank AB (publ) ("**Carnegie**") (together the "**Joint Global Coordinators and Joint Bookrunners**"), in part or in full during the 30 calendar days from the first day of trading in the Company's shares on Nasdaq First North Growth Market.
- Assuming that the Overallotment Option is exercised in full, the value of the Offering will amount to approximately SEK 230 million and correspond to approximately 15.11 percent of the total number of shares in the Company upon completion of the Offering.
- Rocker's two largest shareholders, Schibsted Tillväxtmedier AB and LMK² will, subject to certain customary conditions, in aggregate subscribe for up to SEK 100 million in the Offering with a guaranteed allocation of at least SEK 45 million. The minimum allocations represent, in aggregate, approximately 3.02 percent of the shares outstanding in the Company upon completion of the Offering (approximately 2.96 percent assuming that the Overallotment Option is exercised in full) and approximately 22.50 percent of the shares in the Offering (approximately 19.57 percent assuming that the Overallotment Option is exercised in full).

¹ Excluding the overallotment option.

² LMK holds shares in the Company through LMK Venture Partners Utveckling AB, LMK Forward AB and LMK Ventures AB. The undertaking is made through LMK Forward AB.

- Subscriptions from other existing shareholders will to the greatest extent possible be prioritized in the allocation of the Offering.
- The shares will be offered to the general public in Sweden and to institutional investors in Sweden and internationally in accordance with applicable laws and exemptions.
- The application period for the general public in Sweden is expected to be 20 October – 27 October 2021. The application period for institutional investors in Sweden and internationally is expected to be 20 October – 28 October 2021.
- The first day of trading in the Company's shares on Nasdaq First North Growth Market is expected to be 29 October 2021 and the shares will trade under the ticker "ROCKER".
- A prospectus containing the Offering's complete terms and conditions, has today been published on Rocker's website (<https://corporate.rocker.com>), Avanza's website (www.avanza.se) and Nordnet's website (www.nordnet.se).

Hanna Neidenmark, CEO, comments:

"We always build our products and services based on problems that we know people experience. To us, it's about offering solutions based on simplicity, smart features, and flexibility for the customer. What drives us at Rocker is to create products and services that solve everyday financial problems and that lead to a more sustainable society. Rocker offers customers a comprehensive and well-defined alternative to the traditional bank, which makes them want to manage their finances with us instead. We deliver simple, consumer-friendly products and services developed with today's modern technical solutions. We have a proven business model with income from several different sources such as loans, credits, and payment solutions through good partnerships. Our products and services are built to scale and can quickly be rolled out to new markets. One example is our platform-independent version of Rocker Pay, which was launched on 4 October 2021. A checkout service that makes transactions between private individuals safe, secure, and flexible. In Sweden alone, the second-hand market amounted to SEK 240 billion in 2020. Despite a positive trend, a lot of people are experiencing problems; will the buyer show up, is the product priced correctly, and do I dare to pay in advance? With Rocker Pay, we solve these problems. Another example is our debit card with integrated fingerprint ID, which is already being tested before the upcoming launch. The card has many advantages, the most important one is that you as a customer never again have to remember your PIN code or touch any card terminals."

Dennis Ahlsén, Chairman of the Board, comments:

"The Company is made up by a very strong team, in customer support, marketing, IT, product development and management, and several employees have worked in fintech for 10-15 years. With Rocker's platform and license as a payment institution from the Swedish Financial Supervisory Authority, we can go from idea to launch of completely new products and services in only a couple of weeks. Some examples are, in our opinion, one of the market's best payment cards, our savings accounts and our cartech service Rocker Buddy. Rocker Buddy makes it as easy and safe to buy and sell a car privately as it has traditionally been through car dealer firms. We built and launched this service in five weeks, which is a proof of how dedicated and goal-oriented we work. Rocker Buddy has in a short period of time become a much-appreciated product among our customers and we are surprised by the growth since the launch in May 2021. Today, we have a newly developed payment solution that we believe will fundamentally change the market for the purchase and sale of used cars, boats, etc. in the coming years."

Richard Sandenskog, Board Member of Rocker and Investment Manager for venture at Schibsted, comments:

"Schibsted has had the privilege of building a fintech company worth billions together with Rocker's founders Jonas and Dennis earlier, with the company Lendo. Our previous success journey taught us that it requires singular focus on the end customer as well as modern technology to solve existing problems and create opportunities for the management of everyday financial services. Schibsted was one of the first external investors in the Company, has a long-term view of its holding in Rocker, and is also participating in this issue. We also partner with the Company in product development where, for example, Rocker's platform makes up an integral part of Blocket's shopping experience, making payments between private individuals completely frictionless. We look forward to continue to pursue collaborations and innovation in transactions together with Rocker."

Christian Krüeger, Board Member of Rocker and CEO of LMK Venture Partners, comments:

“LMK participated already at day one when Rocker raised their first money. We are enormously impressed by how the founders and management team have built Sweden's most exciting fintech company. In the last year alone, Rocker has launched a number of new products that are growing extremely fast. It is also very attractive that the Company has several products and growth strategies that can grow both in parallel and drive each other.”

About Rocker:

Rocker's vision is to offer the market's best app for everyday financial services and sustainable payments.³ The Company operates in two business areas; Rocker You, where Rocker offers financial services online and through the app to private individuals regarding everyday finances, and Rocker Pay, where Rocker offers payment solutions for the fast-growing circular economy for used goods bought and sold via online marketplaces. Since its inception in 2016, Rocker has built a modern tech platform and distinguished itself by developing innovative and user-friendly products and services at a high pace. In 2020, Rocker decided to reduce the focus on loan products and associated investments in marketing in favour of an accelerated development of the Company's online financial mobile services with a focus on payment and savings products. In April 2021, Rocker launched a completely new platform and app containing several new services to facilitate the financial everyday life of private individuals, such as savings accounts and smart functions for saving receipts, sharing costs and budgeting. In May 2021, the Company launched Rocker Buddy, a service that facilitates transactions between private individuals regarding cars and other capital goods. The Company has also recently launched the new product Rocker Pay, which is the next generation checkout service for trading in used goods between private individuals, regardless of which marketplace they choose to buy and sell used goods through. The Company intends to continue to focus on broadening its product portfolio and on new innovative services, including in insurance, mortgages, and salary accounts.

Prospectus and application:

The Company has prepared a prospectus in connection with the Offering which today has been approved by the Swedish Financial Supervisory Authority (the “**SFSA**”) and published by the Company on its website (<https://corporate.rocker.com>). The prospectus contains the full terms and instructions of the Offering and is also available on Avanza's website (www.avanza.se) and Nordnet's website (www.nordnet.se).

The prospectus has been prepared in accordance with the Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”). The prospectus has been approved by the SFSA, which is the Swedish competent authority in accordance with article 20 in the Prospectus Regulation. The SFSA only approves the prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. The approval should not be considered as an endorsement of the Company or as an endorsement of the quality of the securities that are the subject of the prospectus and does not indicate that the SFSA guarantees that the facts in the prospectus are correct or complete. Investors should make their own assessment as to the suitability of investing in the Company's securities.

Preliminary timetable:

Application period for the general public in Sweden	20 October – 27 October 2021
Application period for institutional investors	20 October – 28 October 2021
First day of trading in Rocker's shares	29 October 2021
Settlement date	2 November 2021

³ "Sustainable payments" refers to payment solutions for used goods.

Stabilization measures:

In connection with the Offering, Pareto will act as stabilization manager ("**Stabilization Manager**") and may, to the extent permitted in accordance with Swedish law, conduct transactions in order to maintain the market price for the shares at a level above that which might otherwise prevail in the open market. Such stabilization transactions may be carried out on Nasdaq First North Growth Market, in the over-the-counter market or otherwise, at any time during the period starting on the date of commencement of trading in the shares on Nasdaq First North Growth Market and ending not later than 30 calendar days thereafter.

The Stabilization Manager has no obligation to undertake any stabilization measures and there is no assurance that stabilization measures will be undertaken. Under no circumstances will transactions be conducted at a price higher than the one set in the Offering. The Stabilization Manager may use the Overallotment Option to over-allot shares in order to facilitate any stabilization transaction.

The stabilization transactions, if conducted, may be discontinued at any time without prior notice but must be discontinued no later than within the aforementioned 30-day period. The Stabilization Manager must, no later than by the end of the seventh trading day after stabilization transactions have been undertaken, in accordance with article 5(4) of the Market Abuse Regulation (EU) 596/2014 and the Commission Delegated Regulation (EU) 2016/1052, disclose that stabilization measures have been undertaken. Within one week of the end of the stabilization period, the Stabilization Manager will disclose whether or not stabilization measures were undertaken, the date on which stabilization started, the date on which stabilization was last carried out as well as the price range within which stabilization was carried out for each of the dates when stabilization measures were conducted.

Advisors:

Carnegie and Pareto act as Joint Global Coordinators and Joint Bookrunners. Advokatfirman Vinge KB and Milbank LLP are legal advisors to the Company. Wigge & Partners Advokat KB is legal advisor to the Joint Global Coordinators and Joint Bookrunners. Erik Penser Bank AB ("**Erik Penser**") is the Company's certified advisor. Erik Penser can be reached at Certifiedadviser@penser.se or +46 8 463 83 00.

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The information was submitted for publication, through the agency of the contact persons set out above, at 14:00 CEST] on 19 October 2021.

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This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. A prospectus has been prepared in connection with the Offering and has been scrutinized and approved by the Swedish Financial Supervisory Authority (Sw. Finansinspektionen) which is the national competent authority in Sweden with regard to the Prospectus Regulation.

In the United Kingdom, this press release and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, "qualified investors" (within the meaning of the United Kingdom version of the EU Prospectus Regulation (2017/1129/ EU) which is part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018) who are (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "**relevant persons**"). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

This press release does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the new shares. Any investment decision to acquire or subscribe for shares in connection with the Offering must be made on the basis of all publicly available information relating to the Company and the Company's shares. Such information has not been independently verified by the Joint Global Coordinators. The Joint Global Coordinators is acting for the Company in connection with the transaction and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for giving advice in relation to the transaction or any other matter referred to herein.

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Forward-looking statements:

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's and the Group's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company and the Group operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many

factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless it is not required by law or Nasdaq First North Premier Growth Market rule book for issuers.

Information to distributors:

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in Rocker have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**EU Target Market Assessment**"). Solely for the purposes of each manufacturer's product approval process in the United Kingdom, the target market assessment in respect of the shares in the Company has led to the conclusion that: (i) the target market for such shares is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); and (ii) all channels for distribution of such shares to eligible counterparties and professional clients are appropriate (the "**UK Target Market Assessment**" and, together with the EU Target Market Assessment, the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in Rocker may decline and investors could lose all or part of their investment; the shares in Rocker offer no guaranteed income and no capital protection; and an investment in the shares in Rocker is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II or UK MiFIR; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in Rocker.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in Rocker and determining appropriate distribution channels.