



KESKO CORPORATION STOCK EXCHANGE RELEASE 8.10.2026 AT 9:00

Kesko is planning an approximately €500-700 million rights issue of B shares in connection with the acquisition of Dahl operations in Sweden and Brødrene Dahl operations in Norway and Denmark

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Kesko Corporation is planning a share issue based on shareholders' pre-emptive subscription rights in order to raise gross proceeds of approximately €500-700 million. The share issue relates to the acquisition of the Dahl company in Sweden and Brødrene Dahl companies in Norway and Denmark ("Dahl"), announced on 15 June 2026.

The Board of Directors of Kesko will today publish a notice of Extraordinary General Meeting to be held on 30 October 2026, the purpose of which is to authorise the Board to decide on the share issue. The Board's preliminary plan is to launch the share issue after all terms and conditions related to the completion of the Dahl acquisition have been fulfilled, taking into account market conditions.

Key aspects of the share issue

- Kesko intends to use the proceeds from the share issue to refinance part of the bridge financing drawn to finance the Dahl acquisition.
- Kesko aims to raise gross proceeds of approximately €500-700 million through the share issue.
- The share issue is conditional on the authorisation sought from the Extraordinary General Meeting and a decision made by the Board of Directors based on the authorisation.

Background to the share issue

Kesko announced on the 15 June 2026 that it would acquire the Dahl companies in Sweden, Norway and Denmark, specialising in technical trade, and that it would initially finance the acquisition in full using bridge financing (from Danske Bank A/S and Nordea Bank Abp). Kesko would then refinance the acquisition with equity and debt once the completion of the transaction was secured. The debt-free transaction price is €1.2 billion. The plan is to carry out equity financing through a rights issue of approximately €500-700 million.

Kesko announced on 24 September 2026 that the European Commission had unconditionally approved the Dahl acquisition. Other necessary authority approvals had already been obtained earlier. The completion of the transaction still requires the fulfilment of other terms and conditions. Kesko estimates that the transaction will be completed by the end of 2026.

Kesko has two share series, A and B. As the planned share issue would offer shareholders only new B shares for subscription, the issue would deviate from shareholders' class-specific pre-emptive subscription rights under the Finnish Limited Liability Companies Act. The share issue would therefore constitute a directed share issue within the meaning of the Limited Liability Companies Act, even though shareholders would receive subscription rights in proportion to their shareholdings, regardless of share class. In practice, the share issue corresponds to a rights issue, as shares are offered to all shareholders in the company on the basis of subscription rights.

The share issue is conditional on authorisation granted by the Extraordinary General Meeting and a decision made by Kesko's Board of Directors. The Extraordinary General Meeting will be held on 30 October 2026. Kesko's Board of Directors will make a separate decision regarding the details of the share issue at a later stage once the transaction has been completed.

Advisers

Danske Bank A/S, Finland Branch and Nordea Bank Abp act as joint global coordinators for the share issue. Borenium Attorneys Ltd acts as legal adviser to the company. White & Case LLP acts as legal adviser to the joint global coordinators.

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Kesko Corporation

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www.kesko.fi

Kesko and K-retailers together form K Group, whose retail sales total around €15 billion. K Group is the leading trading sector operator in Northern Europe and it employs approximately 39,000 people. Kesko operates in grocery trade, building and technical trade, and car trade. Its divisions and chains act in close cooperation with retailer entrepreneurs and other partners. Kesko's net sales total around €12 billion and Kesko employs approximately 19,000 people. Kesko's chain operations include approximately 1,700 stores in Finland, Sweden, Norway, Denmark, Poland, Estonia, Latvia and Lithuania. Kesko's shares are listed on Nasdaq Helsinki. The company's domicile and main premises are in Helsinki. www.kesko.fi

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