CORPORATE ACTION NOTICE

TERMINATION NOTICE

BNY MELLON

March 8, 2024

NOTICE TO HOLDERS OF AMERICAN DEPOSITARY SHARES ("ADSs") EVIDENCED BY
AMERICAN DEPOSITARY RECEIPTS ("ADRs")
REPRESENTING DEPOSITED ORDINARY SHARES OF:
EVOLUTION AB
ONE ADS REPRESENTS ONE ORDINARY SHARE
CUSIP: 30051E104 AND UNDERLYING ISIN: SE0012673267

The Bank of New York ("BNYM"), as a Depositary for the unsponsored American Depositary Receipt ("ADR") program for Evolution AB, has decided to no longer issue unsponsored ADSs representing the underlying shares of Evolution AB. Citibank N.A. ("Citi") has agreed to accept BNYM's unsponsored ADR program's position for Evolution AB **effective opening of business March 18, 2024.**

As a result, BNYM has agreed to turn over its books, records and shares represented by outstanding unsponsored ADRs to Citi to enable the holders of unsponsored ADRs to continue in the program.

Effective March 18, 2024, the transfer agent assignment should be changed from Computershare Investor Services LLC, who handles BNYM's shareholder records, to Computershare Investor Services LLC – CITI's Transfer Agent.

BNYM has already closed its books for ADR issuances. Effective March 15, 2024, BNYM will close its books for cancellations and transfers of ADR certificates.

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

To learn more about Depositary Receipts, please visit our website at adrbnymellon.com.

For Settlement specific inquiries, please contact DRsettlements@bnymellon.com.

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Investor Disclosure

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Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.

BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY Mellon may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions.

BNY Mellon may execute DR foreign currency transactions itself or through its affiliates, or the Custodian or the underlying Company may execute foreign currency transactions and pay US dollars to BNY Mellon. In those instances where it executes DR foreign currency transactions itself or through its affiliates, BNY Mellon acts as principal counterparty and not as agent, advisor, broker or fiduciary. In such cases, BNY Mellon has no obligation to obtain the most favorable exchange rate, makes no representation that the rate is a favorable rate and will not be liable for any direct or indirect losses associated with the rate. BNY Mellon earns and retains revenue on its executed foreign currency transactions based on, among other things, the difference between the rate it assigns to the transaction and the rate that it pays and receives for purchases and sales of currencies when buying or selling foreign currency for its own account. The methodology used by BNY Mellon to determine DR conversion rates is available to registered Owners upon request or can be accessed at https://www.adrbnymellon.com/us/en/news-andpublications/dr-issuers/drs_foreign_exchange_pricing_disclosure.pdf.

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