

SPOTLIGHT GROUP

 **SEAHOUSE**
CAPITAL

SPOTLIGHT
STOCK MARKET

 **SEDERMERA**
corporate finance

MCL
MARKETS & CORPORATE LAW

NORDIC  ISSUING

 **SHARK**
communication

 **FINREG**
SOLUTIONS

placing
CORPORATE FINANCE

Kalqyl

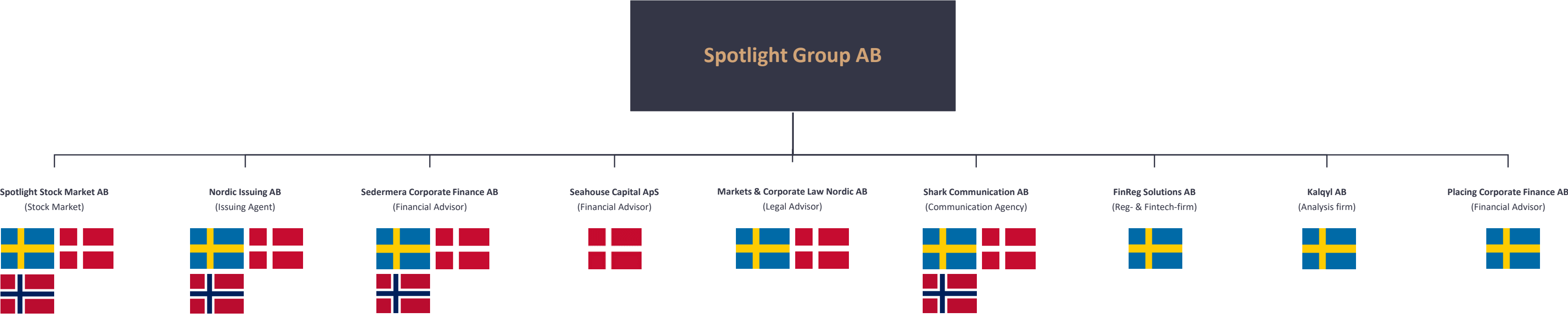
July 7, 2023

Markus Neuding,
Executive Vice President

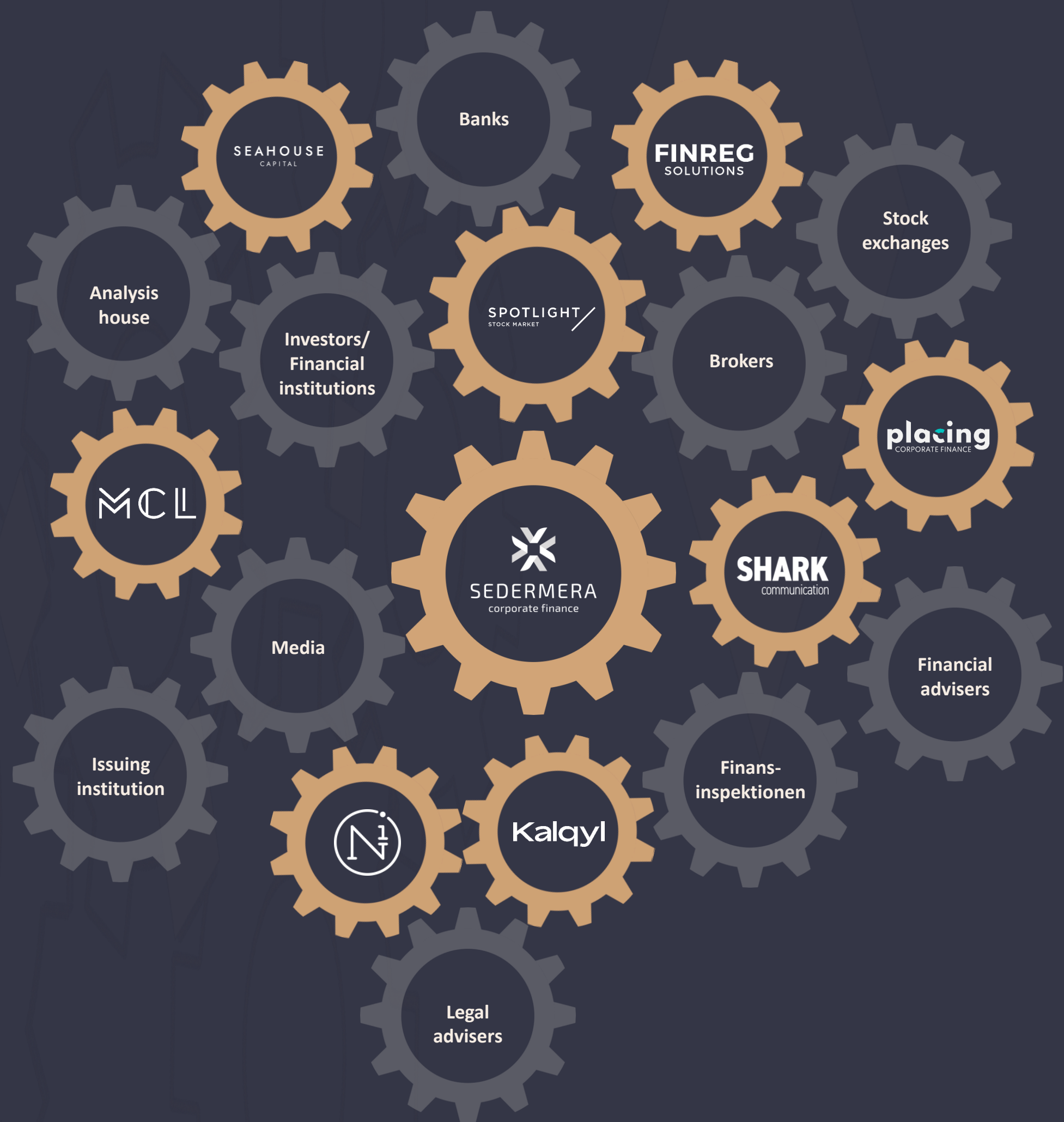
SPOTLIGHT GROUP AB

Spotlight Group is a group of independent businesses with a common purpose – to make it easier for companies to grow and utilize the power of public ownership.

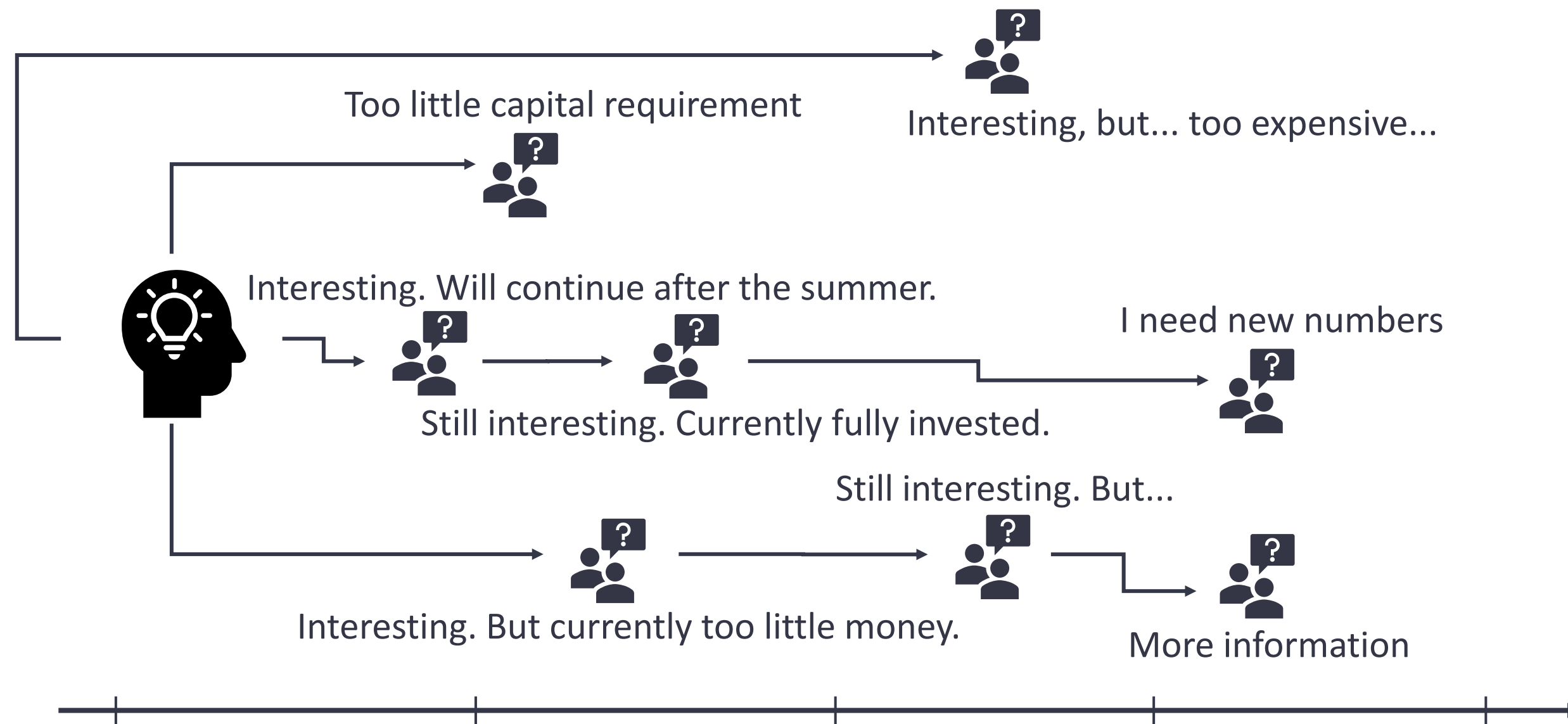
The group



An ecosystem for growth



Meeting with investors



The traditional way



Swedish investors → Swedish companies → Swedish currency → Swedish settlement → Swedish marketplace



Danish investors → Danish companies → Danish currency → Danish settlement → Danish marketplace



Norwegian investors → Norwegian companies → Norwegian currency → Norwegian settlement → Norwegian marketplace

Investors gathered at a common marketplace

Exemple: A danish company in a Nordic marketplace

Nordic investors



Danish company



Danish currency



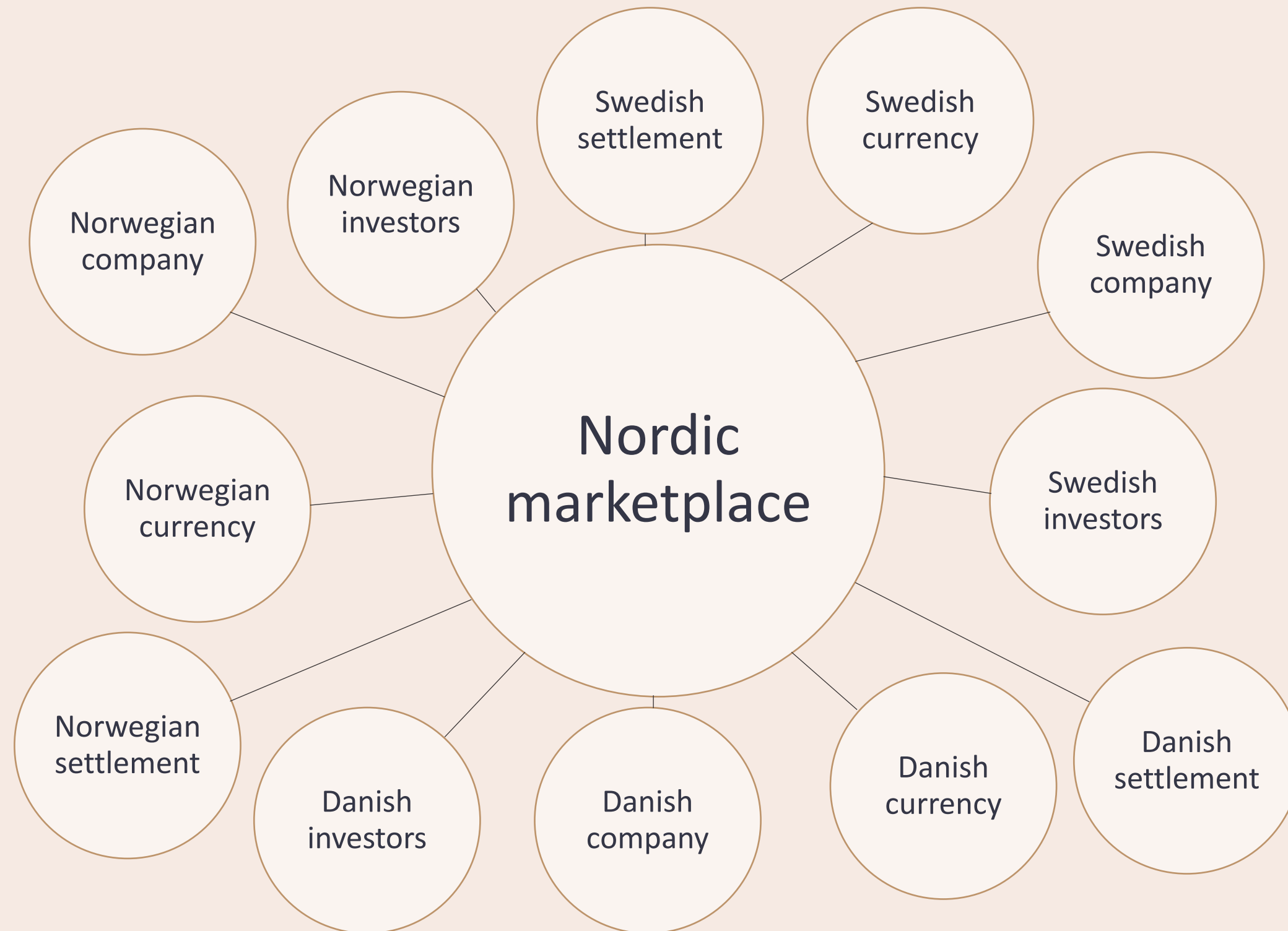
Danish settlement



Nordic marketplace



Removing silos – a common marketplace



Why growth companies are interesting

- Exciting growth journeys – easy to see if they reach their goals / milestones
- Significant index development over the last 10 years in the Swedish growth market $\approx$ average of 391 %*
- Companies with a market value of EUR 5 million can acquire for example EUR 1.5 million and up
- Board of Directors and management – “hands on” roll
- Ownership interests / Incentive programs – often great commitment for the BoD, management and inventors to make the companies succeed

Where are companies listed?

Main Market

- Number of listed companies: 371
- Market Cap: 1,9 – 195 920 mEUR

MTF*

- Number of listed companies: 671
- Market Cap: 0.46 – 2 015 mEUR

Summary

- Total number of listed companies in Sweden: 1 042
- Market Cap: 0.46 – 195 920 mEUR

As of 2022-12-31

* Spotlight Stock Market, Nasdaq First North Growth Market, NGM MTF

Investors' perspective

- what do they want?

1 Accept Corporate risks

- Willing to invest in high-risk, high-potential growth companies
- Risk diversification
- Want to help invest in the society of the future

2 Demand fair information

- Want active and proficient marketplaces
- Exchange rules, good practice and well-functioning disciplinary boards

3 Market liquidity

- Liquidity in relation to the size of the company determines the trading volume
- A mix of individuals and institutions
- A Nordic market with cross-border investors strengthens the liquidity

4 Transparency

- Want transparency - no matter how it goes
- News agencies
- Media coverage
- “IPO-guiden”
- Analyst firms that monitor
- Podcasts, newsletters, financial Twitter, etc.

5 A good entirety

- Tax
- Operators with permits that are monitored
- Actors such as Nordnet and Avanza favor trade for private individuals

The companies' perspective

- what do they want?

> Access to capital in IPO

Accelerate their growth journey

> Ongoing funding

Rights issues, directed issues, etc.

> Manage existing owners

Tools to resolve ownership issues, succession planning while maintaining control

> Expand through acquisitions

Buying companies with shares as payment

> Incentive programs

Engaging employees and rewarding loyalty

> Publicity

Increased visibility, attention and brand awareness

> Clear rules

Reassurance on how to handle different events

> Quality stamp

Increased transparency and trust

Important function for growth companies

Advantages of being listed

Access to capital, quality stamp, distribution of ownership, and publicity

Access to liquidity and investors in the entire Nordic region

Investors and companies are gathered on one common marketplace

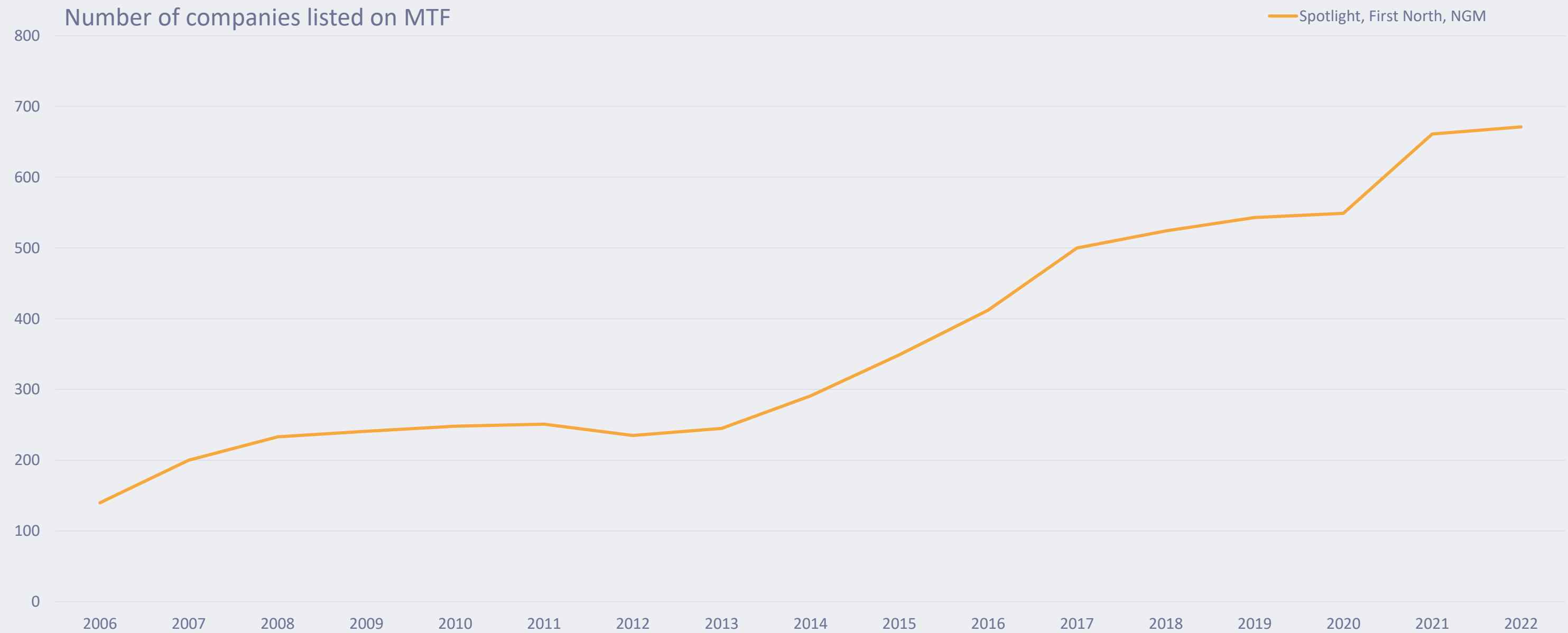
Stable regulatory framework

Protects investors and provides a balanced environment for smaller companies

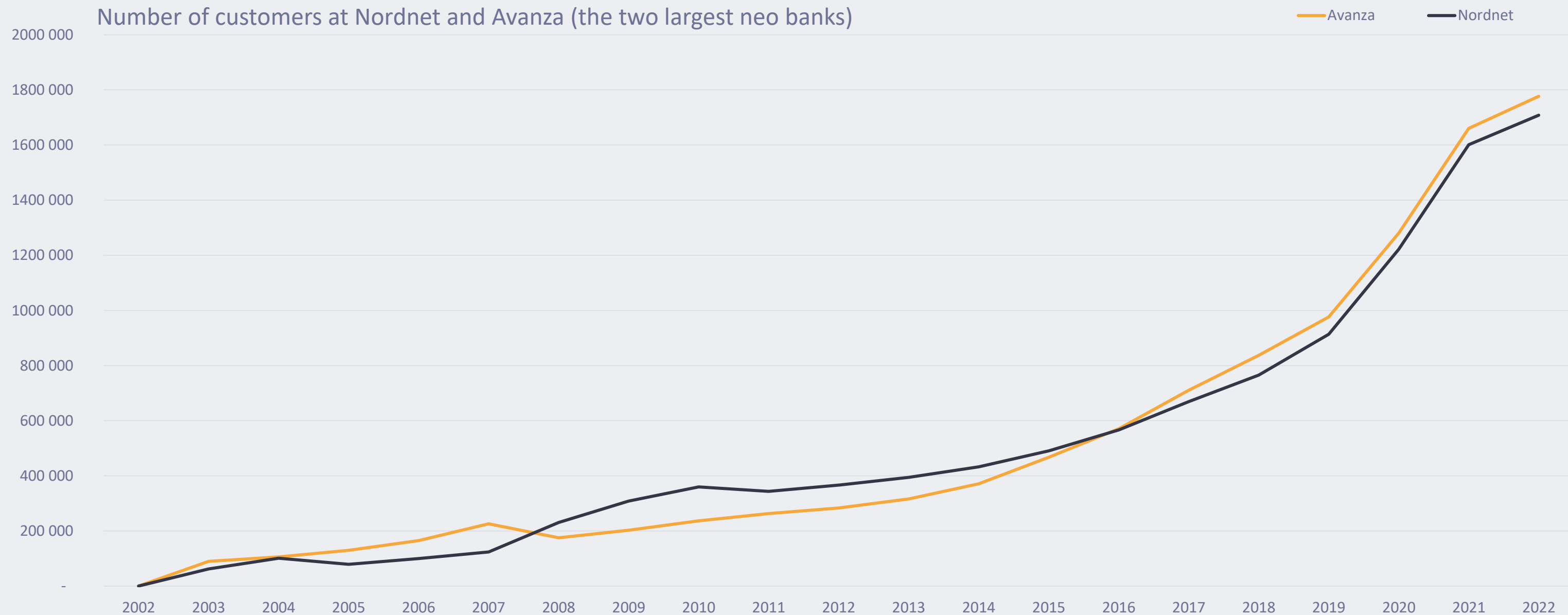
Good practice

Well-functioning and sound securities market

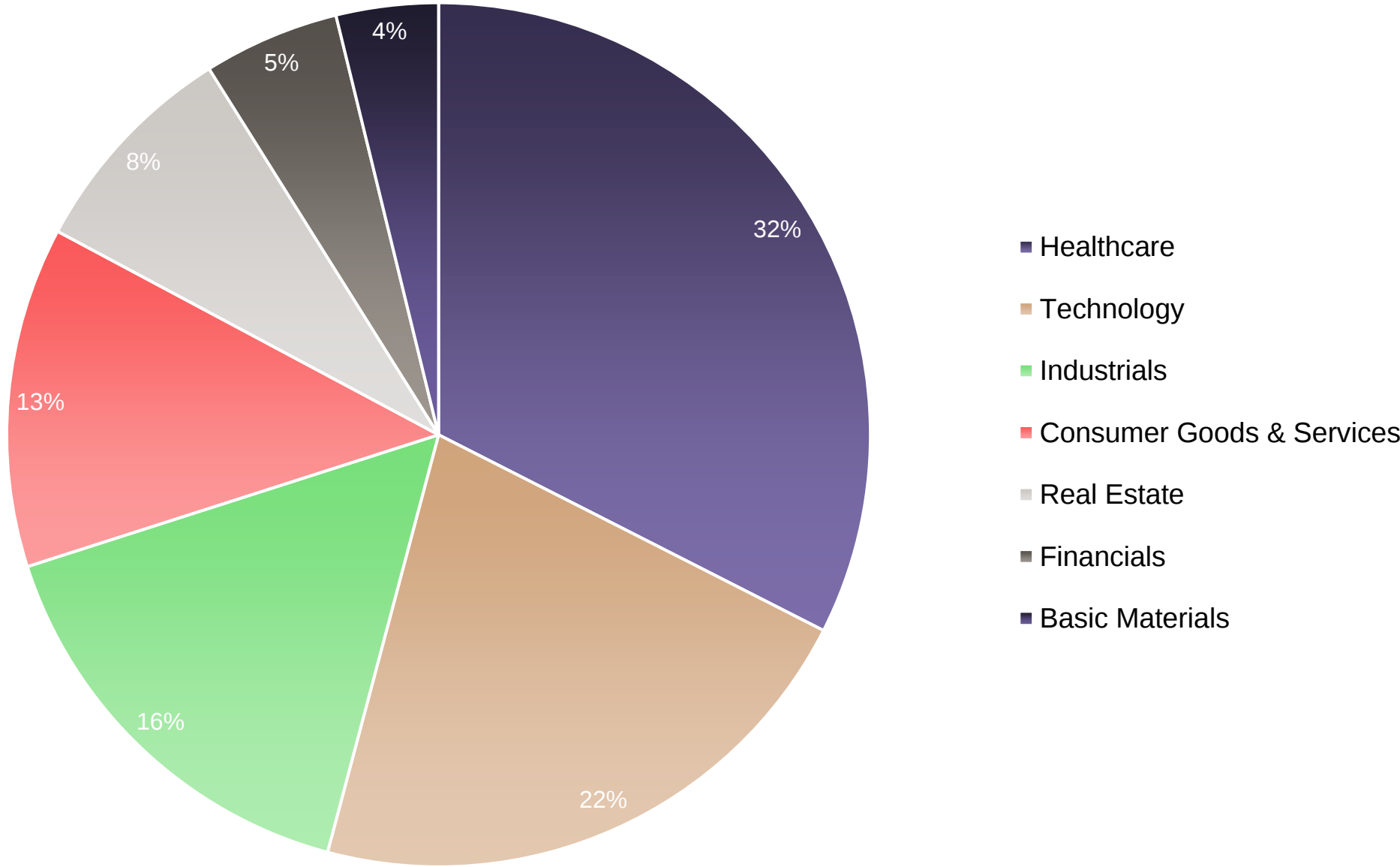
20 years in Sweden



20 years in Sweden



Sectors on Spotlight Stock Market



Thank you!

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