
Nordic Surveillance half-year report 2021



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Foreword

Nasdaq's European Markets Welcomed 112 Listings in Record First Half of 2021

In the first half of 2021 Nasdaq welcomed 112 listings, including 86 initial public offerings (IPOs) and 9 exchange transfers, raising a total of EUR 6 billion on its European Markets. The numbers for the same period during 2020 were 22 listings, including 16 IPOs and 4 exchange transfers, which raised a combined EUR 0,3 billion. The number of listings and capital raised through IPOs on Nasdaq's European Markets in the first half of 2021 were the highest on record. In addition to the listings and transfers, 5 companies entered the Nasdaq Main Markets as SPACs (Special Purpose Acquisition Company), demonstrating strong interest for the listings model approved for the Nordic markets earlier this spring.

The total 112 listings represent EUR 28 billion in market cap

Nasdaq's European Markets welcomed 5 SPACs

The five largest listings by proceeds raised are Stillfront Group (raised EUR 3,0 billion), Vimian (raised EUR 2,9 billion), Hemnet Group (raised EUR 1,8 billion), Cint Group (raised EUR 1,5 billion), and Desenio Group AB (raised EUR 1,4 billion). Through the first two quarters of 2021, Nasdaq welcomed companies from various sectors including Technology, Telecommunications and Healthcare.

2021 FIRST HALF NASDAQ'S EUROPEAN MARKETS LISTINGS HIGHLIGHTS

- European listings: Nasdaq welcomed 86 IPOs, raising EUR 5,18 billion, making it a leading market for European small- and mid-cap companies. The amount raised through IPOs on Nasdaq European Markets in the first half of 2021 was the most on record.
- Introduction of SPACs (Special Purpose Acquisition Company): Nasdaq welcomed five SPACs, raising EUR 0,85 billion in the first half of 2021, including ACQ BURE- its first SPAC after the listing model was recently approved for the Nordic markets earlier this year.
- 100 switches from First North to the Main Markets: Nasdaq celebrated Cibus Nordic Real Estate as the 100th switch from First North to the Main Markets. The 100 companies represent a combined EUR 70,1 billion in market value.

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SPACs on Nasdaq Europe

Special Purpose Acquisition Companies (“SPACs”) have been a feature of US stock markets for a number of years. As of February 2021, it is now possible to list SPACs on Nasdaq’s European markets as well.

What is a SPAC?

A SPAC is a shell company set up by investors with the sole purpose of raising money through an IPO in order eventually to acquire another company (“Business Combination”). The ultimate aim is to bring the target company to the stock market through the Business Combination.

What are the main rules around SPAC listings on Nasdaq’s European markets?

Nasdaq has taken significant inspiration from its US market’s rules and practice when it comes to establishing rules for SPAC listings on its European markets. There are three main requirements for SPAC listings, which are different from regular company listings, and which have the principal aim of protecting investors buying SPACs’ financial instruments:

- Requirements for deposit of at least 90% of IPO proceeds in a blocked bank account pending Business Combination, as a way of ring-fencing the IPO proceeds for the SPAC’s stated intention;
- 3 year time limit for completion of Business Combination, which must reach 80% of value of blocked bank account, so there is a clear time- and value window that is known to investors in advance;
- Requirements for redemption process for shareholders prior to Business Combination (a cap of as low as 10% of share capital may be set), so investors have the possibility to back out of their investment if they do not support the SPAC’s proposed acquisition;

In addition, since SPACs are shell companies, Nasdaq has removed the standard listing requirements concerning financial and business history.

Lastly, SPACs can only list on Nasdaq’s Main Markets (i.e. the regulated markets) in Europe, meaning the highest listing standards apply including the requirement for the SPAC to produce a prospectus to be approved by the relevant Financial Supervisory Authority.

Does the target company get a “free pass” to the stock market through the Business Combination?

SPACs do not entail a free pass or easier access to the stock market for the target company. This is because the rules require that, once the SPAC has identified a Business Combination and before closing can take place, the target company in question must undergo a complete listing review. This requirement is in place to ensure that the target company meets the Nasdaq listing requirements just like any other company seeking to list.

SPACs do have the option, however, of seeking a listing for the Business Combination either on the Main Market or on First North Growth Market, Nasdaq’s multilateral trading facility. The First North listing requirements are not as demanding as those on the regulated market, reflecting the generally smaller, younger, companies that are listed there, and the listing review correspondingly typically takes less time than on the Main Market.

Whichever market a SPAC chooses for the listing of the Business Combination, the principle is clear: the target company will be subject to all the Nasdaq listing requirements in the same way as all other listed companies, and a full listing review will be conducted prior to closing.

What SPAC activity has there been on Nasdaq's European markets to date?

During the first few months after adoption of the SPAC rules, Nasdaq Stockholm has reviewed and listed four SPACs (ACQ Bure, Aligro Acquisition Company, Creaspac, and tbd30), and Nasdaq Helsinki has reviewed and listed one (Virala Acquisition Company). It is anticipated that more SPAC listings will follow in the second half of the year.

SPACs are set up by sponsors, which have a central role in funding and running the SPAC in return for potential gains through holding of shares and warrants in the SPAC. Broadly speaking, the SPACs listed to date fall into two categories: institutional SPACs, having an established investment firm backing them as sponsor; and entrepreneurial SPACs, having a group of individual investors acting as sponsors. While a common trend is that the SPACs aim to make an acquisition that is several times larger in value than the original IPO proceeds generated from listing, the investment focus and particularly the terms (e.g. redemption rights), and financial instruments (shares or shares and warrants), offered to investors vary from case to case.

There has not yet been a Business Combination performed by any of the SPACs listed on Nasdaq's European markets but, given the ongoing activity by all the listed SPACs in seeking appropriate targets, it is likely only a matter of time until the first Business Combination takes place.

For more details on Nasdaq's European rules for SPACs, see the [Nasdaq Nordic Main Market Rulebook](#) and the [SPAC Q&A](#).

Reverse takeovers and Nasdaq's rules: how these are handled in practice

Reverse takeovers have in recent times been an increasingly common feature of Nasdaq's European markets. Briefly, a reverse takeover involves a (usually relatively small) listed company acquiring a (generally larger) non-listed company and paying with its own shares. The result is that the non-listed company effectively acquires the listed company and, in so doing, the latter's stock market listing.

Nasdaq is vigilant when it comes to reverse takeovers since they entail a change of identity and business in an existing listed company and this in turn raise the question of whether the company in its new form meets the Nasdaq listing requirements. There can be no free rides or short cuts to a listing, and all listed companies must demonstrate that they meet the listing requirements. For this reason, reverse takeovers are in general viewed by Nasdaq as constituting a "substantial change" of the listed company's business activities and/or organization. This gives the exchange grounds to intervene to ensure that listing requirements for the "new" entity are still met and has several consequences:

- the company's listed shares are moved to the observation segment (note that trading continues) as soon as the acquisition plans are made public so that investors are made aware of the changes taking place;
- the company in its proposed new form is subject to a full listing review, entailing the production of a prospectus or company description and satisfying the exchange that all listing requirements are met; and
- the reverse takeover should not be completed until the exchange has approved the company in its proposed new form through its listing review.

The company will be moved from the observation segment only once the listing review has been completed and Nasdaq has reached a decision on upholding the admission to trading of the company's shares as a result. In practice, many companies undergoing a reverse takeover wish to have Nasdaq's listing approval before holding a shareholder meeting to approve the reverse takeover, though this is up to the company itself to decide (and companies involved in reverse takeovers are encouraged by the exchange to contact Surveillance early in the process to agree on a reasonable and realistic timetable for the process)). In light of the above, reverse takeovers are in practice rarely a quicker or more straightforward route to listing than a classic IPO.

Information to exchange members

Nasdaq Nordic would like to remind all exchange members to ensure that the contact details in Member Portal are valid and up to date. Ensuring that the contact details are valid and up to date is a rulebook requirement and should therefore be valid at all times. Nasdaq Nordic would especially like to highlight the importance of being compliant with the requirement as the annual member surveillance questionnaire will be sent out in August 2021 and will be addressed to Head of Compliance and the registered member administrator. Please see the below picture from Member Portal on how you can amend the information.

Please reach out to membersurveillance@nasdaq.com if you have any questions relating to updating the contact details or other questions related to the upcoming annual member surveillance questionnaire.

The screenshot displays the Nasdaq Member Portal interface. On the left is a dark sidebar with the Nasdaq logo and a menu containing sections like MEMBER PORTAL, MY MEMBERSHIPS, ORDER RECORD KEEPING, and ADMINISTRATION. The main content area has a blue header 'MY MEMBERSHIPS' and a breadcrumb trail: Start » Memberships » MEMPO - Mempo Trading (Derivatives) » Contacts. Below this is a 'MEMPO TRADING' section with a horizontal menu where 'Contacts' is highlighted with a red circle. The page is divided into two columns: 'Head of Trading' and 'Head of Compliance'. Each column contains a form with fields for 'Full name', 'E-mail', 'Phone number', and 'Last updated at'. The 'Full name', 'E-mail', and 'Phone number' fields are currently empty and labeled 'Please add contact details'. The 'Last updated at' field shows the date '2019-01-25'. An 'Edit' button with a pencil icon is located at the bottom right of the forms.

Head of Trading	
Full name	Please add contact details
E-mail	Please add contact details
Phone number	Please add contact details
Last updated at	2019-01-25

Head of Compliance	
Full name	Please add contact details
E-mail	Please add contact details
Phone number	Please add contact details
Last updated at	

Regulatory disclosures

Stockholm only: Implement the new instruction for provision of regulatory disclosures – intended for Nasdaq

Nasdaq Stockholm has provided a new instruction for provision of regulatory disclosures. The new instruction applies to share issuers on Nasdaq Stockholm and Nasdaq First North Growth Market Sweden, as of October 1, 2021¹. For other issuers, the instruction provided by the exchange on February 19, 2020, will still be applicable².

According to the currently applicable instruction, all issuers shall ensure that disclosures done in accordance with the applicable Nasdaq rulebook and Article 17 of MAR³ are simultaneously submitted to the exchange's surveillance department. This is most easily handled through the issuers' news distributor by including the email address provided in the instruction (PressReleaseSTO@nasdaq.com) in the distribution list for such regulatory disclosures.

According to the new instruction, share issuers on Nasdaq Stockholm and Nasdaq First North Growth Market Sweden shall ensure that the news distributors they use for disclosures of regulatory press releases are connected to the exchange's system for company news, "Company News System", and that any such regulatory disclosures thereby are made available immediately on the exchange's website for Company News: <http://www.nasdaqomxnordic.com/news/companynews>.

Share issuers covered by the new instruction shall as of October 1, 2021 no longer provide their regulatory press releases to PressReleaseSTO@nasdaq.com.

Only use regulatory channels for regulatory disclosures

Regulatory channels are meant for regulatory disclosures, i.e. disclosures that the issuer is obliged to make due to legal requirements or under the applicable Nasdaq rulebook. Only regulatory press releases shall be visible on the exchange's website for Company News.

Non-regulatory disclosures must not be published through regulatory channels. Such disclosures may instead be published on the exchange's website for Investor News: <http://www.nasdaqomxnordic.com/news/investor-news>

Disclosures of inside information shall not be combined with marketing of the issuers activities

It is important to keep regulatory disclosures separated from marketing or other kinds of non-regulatory information. According to MAR article 17 an issuer shall not combine disclosure of inside information with marketing of the issuers activities.

¹ <https://view.news.eu.nasdaq.com/view?id=b45750b95f2df2822dfc4babb2623e471&lang=en>

² <https://view.news.eu.nasdaq.com/view?id=b41fd20856e1ea536dc412e33216207b4&lang=en>

³ Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse

Disciplinary Cases

Nasdaq Stockholm: DISCIPLINARY CASE 2021:01 – ATARI INC.

The Disciplinary Committee found that Atari Inc. (“Atari”) had breached the Nasdaq First North Growth Market Rulebook (the “Rulebook”) and therefore ordered the company to pay a fine corresponding to eight times the annual fee.

The Disciplinary Committee found that Atari, despite having been granted an exemption from the normal reporting deadline set out in the Rulebook, still had not disclosed its half-yearly financial report for the period April 1 – September 30, 2019 within the new agreed deadline. It was further concluded that Atari had not disclosed its annual financial statement for the financial year 2019/2020 within the reporting deadline, extended to four months due to the COVID-19 pandemic, nor its annual report within six months from the end of the financial year. In addition, Atari had not disclosed its half-yearly financial report for the period April 1 – September 30, 2020 within two months from the end of the reporting period.

The Disciplinary Committee further concluded that the exchange, in October 2019, had already criticized Atari for three different breaches of the disclosure rules in the Rulebook and that the exchange, in the event of any further deficiencies in the Atari’s compliance, had reserved its right to reconsider its decision not to refer that matter to the Disciplinary Committee.

In summary, the Disciplinary Committee concluded that Atari had breached the disclosure rules set out in the Rulebook on seven occasions. The Disciplinary Committee took a particularly serious view of Atari’s repeated breaches within a relatively short period of time.

Nasdaq Stockholm: DISCIPLINARY CASE 2021:02 – MODERN TIMES GROUP MTG AB

The Disciplinary Committee found that Modern Times Group MTG AB (“MTG”) had breached the rules of Nasdaq Stockholm (the “Rulebook”) and therefore ordered the company to pay a fine corresponding to two annual fees.

The Disciplinary Committee found that MTG had breached item 3.1 of the Rulebook as inside information from MTG’s annual financial statement 2019 had been accessible on MTG’s website before the information had been disclosed through a press release in accordance with Article 17 of the EU Market Abuse Regulation and the associated implementing regulation.

The Disciplinary Committee noted that the approach that appeared to have been used to access the information on MTG’s website had been applied in several previous cases and that the exchange, to avoid information leakages, had repeatedly called on issuers to review systems and procedures for the publication of financial reports on their websites. Against this background, the Disciplinary Committee took a serious view of MTG’s violation.

Nasdaq Stockholm: DISCIPLINARY CASE 2021:03 – SWEDBANK AB

The Disciplinary Committee found that Swedbank AB (“Swedbank”) had breached the rules of Nasdaq Stockholm (the “Rulebook”) and therefore ordered the company to pay a fine corresponding to twelve annual fees.

The Disciplinary Committee concluded that that Swedbank had breached item 3.1 of the Rulebook by not having handled well-known shortcomings in Swedbank’s processes and routines on anti-money laundering as inside information in accordance with the EU Market Abuse Regulation.

The Disciplinary Committee further concluded that Swedbank had breached item 3.1 of the Rulebook by not having handled information relating to a television program by Sveriges Television's Uppdrag Granskning in February 2019, on suspected money laundering in Swedbank's Baltic operations, as inside information.

Taking into account the abovementioned breaches, and the findings in relation to Swedbank's systems and procedures for handling of inside information, the Disciplinary Committee concluded that Swedbank had not had adequate capacity for providing information to the market as required under the Rulebook.

The Disciplinary Committee took a serious view of Swedbank's violations, which had risked damaging the public's confidence in the exchange and the Swedish securities markets in general.

The Nasdaq Nordic Foundation grants 11 Million SEK to research projects for 2021

In June, the Nasdaq Nordic Foundation distributed the 2021 research grants. This year the Foundation had received 31 applications. Out of these 15 research projects were selected for grants – resulting in a total grant distribution of 11.090.339 SEK.

The selected 2021 research projects covered such a wide spectra of topics, incl:

- Principles for a regulation of the Swedish corporate bond markets;
- The role of financial markets and subsidies in emission reductions and green innovation;
- On Accountable Measurement of Corporate Sustainability; the need for a sustainability index;
- Identifying financial crime in central bank digital currency data;
- Improving financial literacy: An Investigation into how children learn abstract financial concepts.

Another reflection is that this year we had a relatively large portion of applications within the ESG space – which is logical given the strong focus on ESG (not only within financial services).



Nasdaq Nordic Foundation was founded in 2005 to support the financial markets through scientific research.

The Foundation's mission is to promote scientific research and other initiatives related to the financial markets in Finland, Denmark and Sweden, with the goal of increasing competence and competitiveness for the financial markets within these countries. More information about the Nasdaq Nordic Foundation can be found at the Nasdaq webpage:

<https://www.nasdaq.com/nasdaq-nordic-foundation>

Appendix

Listings Main Market

COMPANY	FIRST DAY OF TRADING	MARKET	MAIN MARKET	Note
Trifork Holding	27-05-2021	Copenhagen	Main Market	IPO
Green Hydrogen Systems	17-06-2021	Copenhagen	Main Market	IPO
Aquaporin	28-06-2021	Copenhagen	Main Market	IPO
Kreate Oyj	23-02-2021	Helsinki	Main Market	IPO
Gofore Oyj	23-03-2021	Helsinki	Main Market	FN -> MM
Sitowise Oyj	29-03-2021	Helsinki	Main Market	IPO
Orthex Oyj	29-03-2021	Helsinki	Main Market	IPO
Enersense Oyj	14-06-2021	Helsinki	Main Market	FN -> MM
Puulo Oyj	28-06-2021	Helsinki	Main Market	IPO
Cint Group AB	19-02-2021	Stockholm	Main market	IPO
ACQ Bure AB	25-03-2021	Stockholm	Main market	IPO-SPAC
Pierce Group AB	26-03-2021	Stockholm	Main market	IPO
Ovzon AB	20-04-2021	Stockholm	Main market	From First North Premier Growth Market
Hemnet Group AB	27-04-2021	Stockholm	Main market	IPO
Arla Plast AB	25-05-2021	Stockholm	Main market	IPO
Stillfront Group AB	26-05-2021	Stockholm	Main market	From First North Premier Growth Market
Aligro Planet Acquisition Company AB	26-05-2021	Stockholm	Main market	IPO-SPAC
Linc AB	28-05-2021	Stockholm	Main market	IPO
Cibus Nordic Real Estate AB	01-06-2021	Stockholm	Main market	From First North Premier Growth Market
Mildef Group AB	04-06-2021	Stockholm	Main market	IPO
Sleep Cycle AB	08-06-2021	Stockholm	Main market	IPO
Sivers Semiconductors AB	10-06-2021	Stockholm	Main market	From First North Growth Market
Sdiptech AB	11-06-2021	Stockholm	Main market	From First North Premier Growth Market
RVRC Holding AB	16-06-2021	Stockholm	Main market	IPO

Creaspac AB	23-06-2021	Stockholm	Main market	IPO-SPAC
tbd 30 AB	24-06-2021	Stockholm	Main market	IPO-SPAC
Infrea AB	29-06-2021	Stockholm	Main market	From First North Premier Growth Market
Senzime AB	30-06-2021	Stockholm	Main market	From First North Growth Market

Listings First North Premier Growth Market and First North Growth Market

COMPANY	FIRST DAY OF TRADING	MARKET	FNP/FN	Note
Nexcom	29-01-2021	Copenhagen	First North Growth Market	IPO
BactiQuant	05-02-2021	Copenhagen	First North Growth Market	IPO
Valuer Holding	22-02-2021	Copenhagen	First North Premier Growth Market	IPO
RISMA Systems	23-03-2021	Copenhagen	First North Growth Market	IPO
Hydract	21-04-2021	Copenhagen	First North Growth Market	IPO
Impero	22-04-2021	Copenhagen	First North Growth Market	IPO
TROPHY GAMES Development	27-04-2021	Copenhagen	First North Growth Market	IPO
Digizuite	07-05-2021	Copenhagen	First North Growth Market	IPO
NORD.investments	21-05-2021	Copenhagen	First North Growth Market	IPO
DonkeyRepublic Holding	25-05-2021	Copenhagen	First North Growth Market	IPO
MapsPeople	02-06-2021	Copenhagen	First North Premier Growth Market	IPO
SameSystem	30-06-2021	Copenhagen	First North Premier Growth Market	IPO

Nightingale Health Oyj	19-03-2021	Helsinki	First North Growth Market	IPO
Alexandria Pankkiiriliike Oyj	11-05-2021	Helsinki	First North Growth Market	IPO
Netum Group Oyj	02-06-2021	Helsinki	First North Growth Market	IPO
Merus Power Oyj	08-06-2021	Helsinki	First North Growth Market	IPO
Toivo Group Oyj	11-06-2021	Helsinki	First North Growth Market	IPO
Solwers Oyj	18-06-2021	Helsinki	First North Growth Market	IPO
Spinnova Oyj	24-06-2021	Helsinki	First North Growth Market	IPO
Ellwee AB	19-01-2021	Stockholm	First North Growth Market	IPO
Insplorion AB	29-01-2021	Stockholm	First North Growth Market	IPO
Scandion Oncology A/S	03-02-2021	Stockholm	First North Growth Market	From Spotlight Stock Market Denmark
Nimbus Group AB	09-02-2021	Stockholm	First North Growth Market	IPO
Fractal Gaming Group AB	11-02-2021	Stockholm	First North Premier Growth Market	IPO
OncoZenge AB	12-02-2021	Stockholm	First North Growth Market	Spin off from Moberg Pharma AB
FluoGuide A/S	24-02-2021	Stockholm	First North Growth Market	From Spotlight Stock Market Denmark
Desenio AB	25-02-2021	Stockholm	First North Growth Market	IPO
Lipigon Pharmaceuticals AB	01-03-2021	Stockholm	First North Growth Market	IPO
Ytrade Group AB	09-03-2021	Stockholm	First North Growth Market	IPO
CoinShares International Limited	11-03-2021	Stockholm	First North Growth Market	IPO
Ekobot AB	15-03-2021	Stockholm	First North Growth Market	IPO

Qiiwi Games AB	16-03-2021	Stockholm	First North Growth Market	IPO
RugVista Group AB	18-03-2021	Stockholm	First North Premier Growth Market	IPO
Fantasma Games AB	23-03-2021	Stockholm	First North Growth Market	IPO
Embellence Group AB	24-03-2021	Stockholm	First North Premier Growth Market	IPO
Idun Industrier AB	25-03-2021	Stockholm	First North Growth Market	IPO
Spago Nanomedical AB	26-03-2021	Stockholm	First North Growth Market	From Spotlight Stock Market Sweden
LMK Group AB	29-03-2021	Stockholm	First North Premier Growth Market	IPO
Pharmiva AB	31-03-2021	Stockholm	First North Growth Market	IPO
Euroafrica Digital Ventures AB	06-04-2021	Stockholm	First North Growth Market	IPO
Redwood Pharma AB	14-04-2021	Stockholm	First North Growth Market	From Spotlight Stock Market Sweden
Plexian AB	14-04-2021	Stockholm	First North Growth Market	IPO
Diaboratory Sweden AB	21-04-2021	Stockholm	First North Growth Market	IPO
Lipum AB	22-04-2021	Stockholm	First North Growth Market	IPO
Modelon AB	28-04-2021	Stockholm	First North Growth Market	IPO
Nilar International AB	28-04-2021	Stockholm	First North Premier Growth Market	IPO
Tellusgruppen AB	28-04-2021	Stockholm	First North Growth Market	IPO
Goobit Group AB	05-05-2021	Stockholm	First North Growth Market	IPO
Duearity AB	11-05-2021	Stockholm	First North Growth Market	IPO

Safello Group AB	12-05-2021	Stockholm	First North Growth Market	IPO
Smart Wires Technology Ltd	18-05-2021	Stockholm	First North Growth Market	IPO
Twiiik AB	19-05-2021	Stockholm	First North Growth Market	IPO
Checkin.com Group AB	20-05-2021	Stockholm	First North Growth Market	IPO
Cedergrenska AB	25-05-2021	Stockholm	First North Growth Market	IPO
Effnetplattformen Holding AB	28-05-2021	Stockholm	First North Growth Market	Spin off from Effnetplattformen AB
Loyal Solutions A/S	03-06-2021	Stockholm	First North Growth Market	IPO
Bokusgruppen AB	04-06-2021	Stockholm	First North Premier Growth Market	Spin off from Volati AB
Permascand Top Holding AB	04-06-2021	Stockholm	First North Premier Growth Market	IPO
Ngenic AB	08-06-2021	Stockholm	First North Growth Market	IPO
Sozap AB	09-06-2021	Stockholm	First North Growth Market	IPO
Save Lend Group AB	09-06-2021	Stockholm	First North Growth Market	IPO
Maven Wireless Sweden AB	10-06-2021	Stockholm	First North Growth Market	IPO
Elicera Therapeutics AB	11-06-2021	Stockholm	First North Growth Market	IPO
Aventura Group AB	14-06-2021	Stockholm	First North Growth Market	IPO
Cline Scientific AB	14-06-2021	Stockholm	First North Growth Market	IPO
Zordix AB	15-06-2021	Stockholm	First North Growth Market	From NGM Nordic MTF
TH1NG	16-06-2021	Stockholm	First North Growth Market	IPO

Acast AB	17-06-2021	Stockholm	First North Premier Growth Market	IPO
CodeMill AB	18-06-2021	Stockholm	First North Growth Market	IPO
Hexicon AB	18-06-2021	Stockholm	First North Premier Growth Market	IPO
Physitrack Plc	18-06-2021	Stockholm	First North Premier Growth Market	IPO
Vimian Group AB	18-06-2021	Stockholm	First North Growth Market	IPO
OX2 AB	23-06-2021	Stockholm	First North Premier Growth Market	IPO
Brilliant Future AB	23-06-2021	Stockholm	First North Growth Market	Spin off from Wise Group AB
LL Lucky Games AB	23-06-2021	Stockholm	First North Growth Market	IPO
Intellego Technologies AB	24-06-2021	Stockholm	First North Growth Market	IPO
Appspotr AB	24-06-2021	Stockholm	First North Growth Market	IPO
Emplicure AB	24-06-2021	Stockholm	First North Growth Market	IPO
USWE Sports AB	24-06-2021	Stockholm	First North Growth Market	IPO
Biosergen AB	24-06-2021	Stockholm	First North Growth Market	IPO
Linkfire A/S	28-06-2021	Stockholm	First North Premier Growth Market	IPO

Delistings Main Market

Company	Last day for trading	Market	Main Market	Note
Den Jyske Sparer	14-01-2021	Copenhagen	Main Market	Removed due to merger with Vestjysk Bank
F.E. Bording B	22-01-2021	Copenhagen	Main Market	Removed due to a decision at an extraordinary general meeting
Athena Investments	16-02-2021	Copenhagen	Main Market	Removed due to a decision by Fidim S.r.l. to initiate a compulsory redemption in accordance with sections 70 and 72 in the Companies Act
G4S plc	16-04-2021	Copenhagen	Main Market	Removed due to a decision by the Board of Directors and its Delisting Committee
Migatronik B	23-04-2021	Copenhagen	Main Market	Removed due to a decision at an extraordinary general meeting
Ahlström-Munksjö Oyj	23-06-2021	Helsinki	Main Market	Removed as a result of redemption proceedings after being acquired
Ahlstrom-Munksjö Oyj	4/16/2021	Stockholm	Main Market	Removed due to a public takeover
Edgeware AB (publ)	1/7/2021	Stockholm	Main Market	Removed due to a public takeover
Handicare Group AB	3/26/2021	Stockholm	Main Market	Removed due to a public takeover
Recipharm AB (publ)	3/5/2021	Stockholm	Main Market	Removed due to a public takeover
SSM Holding AB	1/7/2021	Stockholm	Main Market	Removed due to a public takeover
Trention Aktiebolag	1/7/2021	Stockholm	Main Market	Removed due to a decision by B.O. Intressenter AB to initiate compulsory redemption

Delistings First North Premier Growth Market and First North Growth Market

Company	Last day for trading	Market	FNP/FN	Note
Oyj Ahola Transport Abp	30-04-2021	Helsinki	First North Growth Market	Removed as a result of compulsory redemption proceedings
ALLGON AB (publ)	3/2/2021	Stockholm	First North Growth Market	Removed due to a public takeover
ArcAroma AB	5/18/2021	Stockholm	First North Growth Market	Removed due to a merger with Optifreeze AB
ENLABS AB	4/23/2021	Stockholm	First North Growth Market	Removed due to a public takeover
Offentliga Hus i Norden AB (publ)	5/14/2021	Stockholm	First North Premier Growth Market	Removed due to a mandatory bid
Tre Kronor Property Investment AB	6/16/2021	Stockholm	First North Growth Market	Removed due to a public takeover

Listed UCITS and Alternative Investments Funds

Fund	First day for trading	Market
Sparindex INDEX Bæ- redygtige Europa KL	25-01-2021	Copenhagen
Sparindex INDEX Bæ- redygtige USA KL	25-01-2021	Copenhagen
Wealth In- vest AKL TimelInv Sust Op- portu P	01-02-2021	Copenhagen
Sydinvest Bæredyg- tige Aktier A DKK	06-04-2021	Copenhagen
BankInvest DK Akt In- deks Bære- dygt A	16-04-2021	Copenhagen
BankInvest DK Akt In- deks Bære- dygt Akk A	16-04-2021	Copenhagen
C World- Wide Indien KL A	05-05-2021	Copenhagen
Wealth In- vest Forskel – Bæredyg- tige Aktier	28-05-2021	Copenhagen
Sydinvest Danmark Indeks A DKK	10-06-2021	Copenhagen
BankInvest Emerging Markets Korte Obli- gationer A	29-06-2021	Copenhagen

Changes of identity

Company	Market	MM or FN	Reason
Nord Insuretech Group AB	Stockholm	FN	Hudya AB change of identity
Arcane Crypto AB	Stockholm	FN	Vertical Ventures AB change of identity
Tessin Nordic Holding	Stockholm	FN	Reverse takeover Effnetplattformen AB
Vestum AB	Stockholm	FN	WeSc AB change of identity

Changes of identity

Company	First day of trading	Market	Note
Market Wizards B.V.	01-02-2021	Copenhagen, Helsinki, Stockholm	Cash equity
FlatexDEGIRO Bank AG	10-05-2021	Copenhagen, Helsinki, Stockholm	Cash equity and derivatives New memberships due to merger with DeGiro B.V
Erik Penser Bank AB	31-05-2021	Copenhagen, Helsinki, Stockholm	Cash equity, derivatives and fixed income (Helsinki and Stockholm) New memberships due to that Erik Penser Bank AB was merged into its parent company Yggdrasil Bank AB and later changed name to Erik Penser Bank AB

New issuers (excl. listings)

COMPANY	FIRST DAY OF TRADING	MARKET	MM/FN	Note
Idavang	29-04-2021	Copenhagen	Main Market	Bond
Municipality of Laukaa	30-04-2021	Helsinki	Main Market	Bond
Aktia Pankki Oyj	28-05-2021	Helsinki	Main Market	Bond
Sanoma Oyj	24-03-2021	Helsinki	Main Market	Bond
Nordea Hypoket AB (publ)	-	Helsinki	First North Bond	Bond
Seafire AB	26-03-2021	Stockholm	Main Market	Bond
LeoVegas AB	25-01-2021	Stockholm	Main Market	Bond
Slättö Value Add I AB (publ)	09-04-2021	Stockholm	Main Market	Bond
Mekonomen AB	14-04-2021	Stockholm	Main Market	Bond
AB Bonnier Fastigheter Finans (publ)	20-05-2021	Stockholm	Main Market	Bond
Titania Holding AB	07-05-2021	Stockholm	Main Market	Bond
Besqab AB	15-06-2021	Stockholm	Main Market	Bond
Catena AB	16-06-2021	Stockholm	Main Market	Bond
Neptunia Invest AB (publ)	17-06-2021	Stockholm	Main Market	Bond
Seamless Distribution Systems AB (publ)	16-06-2021	Stockholm	Main Market	Bond
Scandinavian Biogas Fuels International AB (publ)	01-07-2021	Stockholm	Main Market	Bond
Azerion Holding B.V.	-	Stockholm	Main Market	Bond
Deutsche Bank AG Frankfurt Branch	04-03-2021	Stockholm	Main Market	Bond
Deutsche Bank AG Frankfurt Branch	16-04-2021	Stockholm	First North Bond	Bond
Bayn Group AB	16-02-2021	Stockholm	First North Bond	Bond

Bonds

Helsinki	First half-year (January-June)	Second half-year (July-December)	
Corporate bonds	39		
Structured bonds	31		
Government bonds	2		
	Total	Total	Total 2021
	72	0	72

Copenhagen	First half-year (January-June)	Second half-year (July-December)	
Corporate bonds	15		
Structured bonds	1		
Mortgage bonds	78		
Government bonds	4		
	Total	Total	Total 2021
	98	0	98

Stockholm	First half-year (January-June)	Second half-year (July-December)	
Corporate bonds	165		
Structured bonds	226		
Mortgage bonds	11		
Government bonds	8		
Other Public Bonds	30		
	Total	Total	Total 2021
	440	0	440

Warrants & Certificates

Helsinki	
Warrants	1.764
Certificates	422
Total	2.186

Copenhagen	
Warrants	364
Certificates	374
Total	738

Stockholm	
Warrants	11.286
Certificates	1.268
Total	12.554

Option rights

Helsinki	
Rights issue	3
Temporary issue	
Total	3

Stockholm	
Rights issue	43
Total	43

Corporate Actions

Market	MM or FN or UCITS or AIF	Total handled	Note
Copenhagen	Main Market	5	59 changes in the number of shares
Copenhagen	First North Growth Market	3	30 changes in the number of shares
Copenhagen	First North Premier Growth Market	0	2 changes in the number of shares
Copenhagen	UCITS	13	
Copenhagen	AIF	1	
Helsinki	Main Market and FN Growth Market	2	76 changes in the number of shares
Stockholm	Main Market and FN Growth Market	60	547 changes in the number of shares

Education held & other meetings

Market	MM or FN	Type	Total held	Number of participants
Helsinki	Main Market	Education	7	n/a
Helsinki	First North Growth Market	Education	7	n/a
Helsinki	First North Growth Market	CA training	3	n/a
Helsinki	First North Growth Market	Start-up meeting	13	n/a
Helsinki	n/a	Meeting with FSA	1	9
Copenhagen	Main Market	Seminar	2	19
Copenhagen	First North Premier Growth Market	Seminar	2	19
Copenhagen	First North Growth Market	Seminar	15	158
Copenhagen	First North Growth Market	Education	1	5
Copenhagen	First North Growth Market	CA seminar	2	7
Stockholm	Main Market	Exchange rules seminar - company specific	26	Approximatley 250
Stockholm	Main Market	Exchange rules seminar - mass education	2	Approximately 400
Stockholm	First North Growth Market	Exchange rules seminar - mass education	2	Approximately 400
Stockholm	First North Growth Market	Certified Advisor seminar	1	Approximately 10
Stockholm	First North Growth Market	Start-up meeting	80	n/a
Stockholm	Main Market	Start-up meeting	35	n/a
Stockholm	Main Market	Exchange Auditor Seminar	4	n/a

Investigations started – Issuer and Certified Adviser

Issuers/Certified Advisers	Market	MM or FN	Total Amount
Issuers	Copenhagen	Main Market	15
Issuers	Copenhagen	First North Growth Market	13
Issuers	Copenhagen	First North Premier Growth Market	2
Certified Adviser	Copenhagen	First North Growth Market	1
Issuers	Helsinki	Main Market	9
Issuers	Helsinki	First North Growth Market	2
Issuers	Stockholm	Main Market	21
Issuers	Stockholm	First North Growth Market	19
Issuers	Stockholm	First North Premier Growth Market	7

Referrals sent to FSA

Helsinki	
MM	4
Insider	5
Other	
Total	9

Copenhagen	
MM	5
Insider	5
Other	1
Total	11

Stockholm	
MM	9
Insider	17
Other	1
Total	27

Reprimands and sanctions towards issuers, members and certified advisers 2020

Issuer/Member/CA	Type of Sanction	Month	Market	MM or FN	Reason
FirstFarms	Reprimand	January	Copenhagen	Main Market	Late disclosure of changes to the management
Kapitalforeningen SDG Invest	Reprimand	January	Copenhagen	Main Market	Late disclosure of half-year report
Issuer	Reprimand without name	January	Copenhagen	First North	Late disclosure of resolutions from the general meeting
Hypefactors	Reprimand	January	Copenhagen	First North	Disclosure of half-year report after deadline
Member	Non-public reprimand	May	Helsinki	Main Market	Late reporting of trades
Member	Non-public reprimand	May	Helsinki	Main Market	Late reporting of trades
Issuer	Non-public reprimand	May	Helsinki	Main Market	Enabling trading with interim shares before trading with them commenced
Issuer	Non-public reprimand	May	Helsinki	Main Market	Late disclosure of trades
Issuer	Non-public reprimand	June	Helsinki	First North	Late disclosure of changes in management
Issuer	Non-public reprimand	June	Helsinki	First North	Failure to dispose of duty to disclose inside information, failure to comply with requirement to possess organization and staff required in order to comply with disclosure requirements
Issuer	Non-public reprimand	April	Helsinki	Main Market	Failure to disclose inside information in a timely manner
Issuer	Non-public reprimand	April	Helsinki	First North	Failure to disclose financial statement and annual report without undue delay (disclosed on company website, not with exchange announcement)
Issuer	Non-public reprimand	June	Helsinki	Main Market	Failure to disclose financial statement, corporate governance statement and remuneration report with an exchange notice
Issuer	Non-public reprimand	February	Helsinki	Main Market	Failure to ensure that issued shares are not traded before the first day of trading
Issuer	Non-public reprimand	June	Helsinki	First North	Failure to disclose financial statement with an exchange notice
Issuer	Non-public reprimand	June	Helsinki	Main Market	Failure to disclose changes in management, failure to follow the corporate governance code
Issuer	Non-public reprimand	June	Helsinki	First North	Failure to disclose financial statement in a timely manner with an exchange notice
Issuer	No Non-public reprimand	June	Helsinki	Main Market	Inside information leaked, Surveillance considered that the company still has sufficient processes to fulfil duties related to inside info
Issuer	Non-public reprimand	June	Helsinki	Main Market	Failure to disclose significant change to prior disclosure
Issuer	Non-public reprimand	June	Helsinki	Main Market	Failure to disclose the dates of financial statement release and half-yearly report disclosure as soon as the date has been decided

Atari Inc.	Disciplinary committee decision	January	Stockholm	First North	Decision available on https://www.nasdaq.com/solutions/decisions-sanctions-stockholm-2021
Issuer	Non-public reprimand	March	Stockholm	First North	Late disclosure of half-year report, missing Certified Advisor details and website deficiencies
Issuer	Non-public reprimand	February	Stockholm	First North	Disclosure of interim report did not include the report as an attachment
Issuer	Non-public reprimand	March	Stockholm	First North	Disclosure of inside information
Issuer	Non-public reprimand	February	Stockholm	First North	Disclosure of inside information
Issuer	Non-public reprimand	February	Stockholm	First North	Disclosure of inside information combined with marketing
Issuer	Non-public reprimand	February	Stockholm	First North	Disclosure of interim report did not include the report as an attachment
Issuer	Non-public reprimand	March	Stockholm	First North	Disclosure of inside information
Issuer	Non-public reprimand	February	Stockholm	Main Market	Disclosure of inside information with the information only available in an attachment
Modern Times Group MTG AB	Disciplinary committee decision	March	Stockholm	Main Market	Decision available on https://www.nasdaq.com/solutions/decisions-sanctions-stockholm-2021
Issuer	Non-public reprimand	March	Stockholm	Main Market	Disclosure of inside information with the information only available in an attachment
Issuer	Non-public reprimand	March	Stockholm	First North	Disclosure of inside information
Issuer	Non-public reprimand	May	Stockholm	First North	Issuer had not followed Nasdaq's instructions on providing regulatory disclosures
Issuer	Non-public reprimand	May	Stockholm	First North	Missing Certified Advisor details and website deficiencies
Issuer	Non-public reprimand	June	Stockholm	First North	Disclosure of inside information with the information only available in an attachment
Issuer	Non-public reprimand	May	Stockholm	First North	Disclosure of inside information
Issuer	Non-public reprimand	June	Stockholm	First North	Notice to AGM was not included in the disclosure
Issuer	Non-public reprimand	June	Stockholm	First North	Disclosure of interim report did not include the report as an attachment
Issuer	Non-public reprimand	June	Stockholm	First North	Disclosure of interim report did not include the report as an attachment
Issuer	Non-public reprimand	April	Stockholm	Main Market	Disclosure of interim report did not include the report as an attachment, and website deficiencies
Issuer	Non-public reprimand	May	Stockholm	Main Market	Discriminatory disclosure of inside information
Issuer	Non-public reprimand	June	Stockholm	Main Market	Late disclosure of resolutions from AGM
Issuer	Non-public reprimand	May	Stockholm	Main Market	Issuer had not followed Nasdaq's instructions on providing regulatory disclosures

Issuer	Non-public reprimand	June	Stockholm	Main Market	Disclosure of annual report ahead of the date in the company calendar without notice
Issuer	Non-public reprimand	June	Stockholm	Main Market	Late disclosure of resolutions from AGM
Issuer	Non-public reprimand	May	Stockholm	Main Market	Late disclosure of resolutions from AGM
Issuer	Non-public reprimand	April	Stockholm	Main Market	Disclosure of Q4 report ahead of the date in the company calendar with notice the same day, and without providing a reason for the change
Issuer	Non-public reprimand	June	Stockholm	Main Market	Delayed disclosure of inside information relating to adjustments of financial targets
Issuer	Non-public reprimand	March	Stockholm	Main Market	Late disclosure of Q4 report
Swedbank AB	Disciplinary committee decision	May	Stockholm	Main Market	Decision available on https://www.nasdaq.com/solutions/decisions-sanctions-stockholm-2021
Exchange member	Criticism	March	Copenhagen, Helsinki, Stockholm		Exchange member provided Direct Market Access without the approval from the exchange
Exchange member	Criticism	January	Stockholm		Exchange member did not provide the exchange with response on the annual review on time
Exchange member	Criticism	January	Copenhagen, Helsinki, Stockholm		Exchange member did not provide the exchange with response on the annual review on time

Trading halts

Company	Date	Market	MM or FN	Reason
Skagen FONDENE	04-01-2021	Copenhagen	Main Market	Technical issues
Maj Invest	04-01-2021	Copenhagen	Main Market	Technical issues
Invest admin.	04-01-2021	Copenhagen	Main Market	Technical issues
Sparinvest	04-01-2021	Copenhagen	Main Market	Technical issues
Sydivest	05-01-2021	Copenhagen	Main Market	Technical issues
Sparinvest	05-01-2021	Copenhagen	Main Market	Technical issues
WEKSTPLSI	07-01-2021	Copenhagen	Main Market	Technical issues
DKIEEU	07-01-2021	Copenhagen	Main Market	Technical issues
SDG Invest	13-01-2021	Copenhagen	Main Market	Technical issues
PFA Invest	13-01-2021	Copenhagen	Main Market	Technical issues
Danske Invest	19-01-2021	Copenhagen	Main Market	Technical issues
ACEHY	21-01-2021	Copenhagen	Main Market	Technical issues
Bankinvest	02-02-2021	Copenhagen	Main Market	Technical issues
Sparinvest	04-02-2021	Copenhagen	Main Market	Technical issues
Invest admin.	05-02-2021	Copenhagen	Main Market	Technical issues
SPIC25KL	09-02-2021	Copenhagen	Main Market	Technical issues
Danske Invest	11-02-2021	Copenhagen	Main Market	Technical issues
Sparinvest	18-02-2021	Copenhagen	Main Market	Technical issues
Sparindex	18-02-2021	Copenhagen	Main Market	Technical issues
DKISEMM	19-02-2021	Copenhagen	Main Market	Technical issues
Invest admin.	22-02-2021	Copenhagen	Main Market	Technical issues
SEB Invest	24-02-2021	Copenhagen	Main Market	Technical issues
Danske Invest	26-02-2021	Copenhagen	Main Market	Technical issues
FPKMER	01-03-2021	Copenhagen	Main Market	Technical issues
Danske Invest	03-03-2021	Copenhagen	Main Market	Technical issues
Sparinvest	03-03-2021	Copenhagen	Main Market	Technical issues
Sparindex	03-03-2021	Copenhagen	Main Market	Technical issues

Sydivest	03-03-2021	Copenhagen	Main Market	Technical issues
PFA Invest	04-03-2021	Copenhagen	Main Market	Technical issues
HAIVER	10-03-2021	Copenhagen	Main Market	Technical issues
Sparinvest SICAV	10-03-2021	Copenhagen	Main Market	Technical issues
Sydivest	11-03-2021	Copenhagen	Main Market	Technical issues
SICAV	12-03-2021	Copenhagen	Main Market	Technical issues
Invest admin.	16-03-2021	Copenhagen	Main Market	Technical issues
Invest admin.	19-03-2021	Copenhagen	Main Market	Technical issues
Danske Invest	26-03-2021	Copenhagen	Main Market	Technical issues
SICAV	29-03-2021	Copenhagen	Main Market	Technical issues
Danske Invest	30-03-2021	Copenhagen	Main Market	Technical issues
Sydivest	30-03-2021	Copenhagen	Main Market	Technical issues
Sydivest	06-04-2021	Copenhagen	Main Market	Technical issues
Sydivest	08-04-2021	Copenhagen	Main Market	Technical issues
DKIJAP	03-05-2021	Copenhagen	Main Market	Technical issues
Sparinvest	05-05-2021	Copenhagen	Main Market	Technical issues
PFA Invest	17-05-2021	Copenhagen	Main Market	Technical issues
PFA Invest	19-05-2021	Copenhagen	Main Market	Technical issues
Sydivest	01-06-2021	Copenhagen	Main Market	Technical issues
SPENN Technology	08-06-2021	Copenhagen	First North Growth Market	Change of identity
Danske Invest	11-06-2021	Copenhagen	Main Market	Technical issues
PFA Invest	14-06-2021	Copenhagen	Main Market	Technical issues
Invest admin.	16-06-2021	Copenhagen	Main Market	Technical issues
Danske Invest	21-06-2021	Copenhagen	Main Market	Technical issues
NYK admin.	26-06-2021	Copenhagen	Main Market	Technical issues
Sparinvest	25-06-2021	Copenhagen	Main Market	Technical issues
Nordea Mini future LONGOMXNONF48	05-02-2021	Helsinki	First North Growth Market	n/a

Oyj Ahola Transport	23-04-2021	Helsinki	First North Growth Market	Related to delisting process
Tikkurila Oyj	18-01-2021	Helsinki	Main Market	Inside information about the issuer disclosed
Endomines AB	19-01-2021	Helsinki	Main Market	Shares in rights issue admitted to trading approx a week too early, trading halted
Sotkamo Silver AB Option Rights SOSI1EW120	25-05-2021	Helsinki	Main Market	Trading with options had ended on 24th May 2021
Ahlström-Munksjö Oyj	21-06-2021	Helsinki	Main Market	Delisting process
Plc Uutechnic Group Oyj	23-06-2021	Helsinki	Main Market	Delisting process
Trading in Frill Holding AB (publ)	17-05-2021	Stockholm	First North Growth Market	Technical issues
Essity AB	16-02-2021	Stockholm	Main Market	Inside information disclosed
Moment Group AB (publ)	19-02-2021	Stockholm	Main Market	The trading was halted in order to uphold fair and orderly trading
Midway Holding AB	02-03-2021	Stockholm	Main Market	The trading was halted prior to disclosure of significant and complex information during trading hours
Mycronic AB	10-05-2021	Stockholm	Main Market	The trading was halted due to a suspected leakage of inside information

Observation status Nordics

Company	Date	Reason	Market	MM or FN	End date	Reason for removal
Atlantic Petroleum	22-02-2019	The company has received a decision from the Danish Business Authority along with seven orders on disclosure of further information related to the annual report for 2017 and the report for Q1 2018	Copenhagen	Main Market		
Erria	08-03-2019	The annual report states that there exists a material uncertainty which may cast significant doubt on the Company's ability to continue as a going concern	Copenhagen	First North Growth Market		
EAC Invest	01-04-2019	A material uncertainty exists as to the Group's and the Parent Company's ability to continue as a going concern	Copenhagen	Main Market		
Nordic Shipholding	24-03-2020	The company's annual report describes that a material uncertainty exists that may cast significant doubt on the Group's and the Company's ability to continue as a going concern	Copenhagen	Main Market		
Conferize	29-10-2020	The BoD has decided to recommend the company's shareholders to let the company undergo a solvent liquidation	Copenhagen	First North Growth Market	17-06-2021	The conditions for observation status are no longer fulfilled
Cleantech Building Materials	31-03-2021	the company's annual report describes that a material uncertainty exists that may cast significant doubt on the Group and the Company's ability to continue as a going concern	Copenhagen	First North Growth Market		
Den Jyske Sparekasse	13-01-2021	Merger with Vestjysk Bank	Copenhagen	Main Market	14-01-2021	Non-surviving in merger with Vestjysk Bank.
SPENN Technology	23-02-2021	The company have entered into an agreement to acquire Blockbonds AS against payment with new shares in the company. If the transaction is approved, the new shareholders will hold 99.48 % of the share capital in the company	Copenhagen	First North Growth Market		

Vestjyst Bank	24-03-2021	Mandatory tender offer from Arbejdernes Landsbank	Copenhagen	Main Market		
Blue Vision	06-04-2021	The annual report describes a material uncertainty exists. Significant doubt on the Company's ability to continue as a going concern	Copenhagen	Main Market	27-04-2021	An updated annual report has been disclosed that describes that a material uncertainty no longer exists that may cast significant doubt on the Company's ability to continue as a going concern
Boliga	26-04-2021	A group of shareholders has made a mandatory offer to the shareholders of the company	Copenhagen	Main Market		
Small Cap Danmark	11-06-2021	The company has entered into an intentional agreement on acquisition of Ennogie ApS against issuance of new shares in the company	Copenhagen	Main Market		
Jutlander Bank	14-06-2021	The BoD and Sparekassen Vendsyssel have entered into an agreement to seek an equal merger between the two banks with Sparekassen Vendsyssel as the continuing bank	Copenhagen	Main Market		
Nordic ID Oyj	09-03-2021	Significant uncertainty in respect of the issuer's financial positions	Helsinki	First North Growth Market	tbd	
Nordic ID Oyj	15-04-2021	Public cash tender offer made by Brady S.á.r.l.	Helsinki	First North Growth Market	tbd	
Privanet Group Oyj	11-03-2021	Substantial uncertainty regarding the issuer	Helsinki	First North Growth Market	tbd	
Privanet Group Oyj	17-05-2021	Announcement by the company that it will acquire a company and change identity	Helsinki	First North Growth Market	tbd	
Handicare Group AB	28-01-2021	Public takeover	Stockholm	Main Market	44281	Delisting
Endomines AB (publ)	02-09-2020	Uncertainty surrounding the issuer's financial position	Stockholm	Main Market	44225	Rights issue carried out by the Company

Momentum Group AB	29-10-2020	Public takeover	Stockholm	Main Market	44232	Outcome of the mandatory public offer disclosed
Recipharm AB (publ)	14-12-2020	Public takeover	Stockholm	Main Market	44260	Delisting
Corem Property Group AB	02-03-2021	Mandatory offer	Stockholm	Main Market		Outcome of the mandatory offer disclosed
Rizzo Group AB	09-03-2021	Uncertainty surrounding the issuer's financial position	Stockholm	Main Market		
AB Sagax	24-03-2021	Delisting of preference share	Stockholm	Main Market	44287	Delisting
Klövern AB	29-03-2021	Public takeover	Stockholm	Main Market		
Oscar Properties Holding AB	12-04-2019	Uncertainty surrounding the issuer's financial position	Stockholm	Main Market	31-03-2021	Disclosure of annual financial statement for 2020 with information on the Company's financial position as well as annual report for 2020 with further information in this regard
Etrion Corporation	12-04-2021	Plans to make a substantial change in the company's business so that the company upon an overall assessment appears to be a new company	Stockholm	Main Market		
Odd Molly International AB	05-05-2021	Plans to make a substantial change in the company's business so that the company upon an overall assessment appears to be a new company	Stockholm	Main Market		
Adapteo Oyj	17-05-2021	Public takeover	Stockholm	Main Market		

Genova Property Group AB	28-05-2021	Delisting of preference share	Stockholm	Main Market	44354	Delisting
Feelgood Svenska Aktiebolag (publ)	08-06-2021	Public takeover	Stockholm	Main Market		
Elos Medtech AB	11-06-2021	Public takeover	Stockholm	Main Market		
ZetaDisplay AB	28-06-2021	Public takeover	Stockholm	Main Market		
ENLABS AB	07-01-2021	Public takeover	Stockholm	First North	44309	Delisting
IVISYS AB	30-11-2020	Mandatory offer	Stockholm	First North	44203	Outcome of the mandatory offer disclosed
Hudya AB	23-09-2021	Plans to make a substantial change in the company's business so that the company upon an overall assessment appears to be a new company	Stockholm	First North	44204	Company description disclosed
ArcAroma AB	20-01-2021	Planned merger with Optifreeze AB	Stockholm	First North	44334	Delisting
Vertical Ventures AB (publ)	05-02-2021	Plans to make a substantial change in the company's business so that the company upon an overall assessment appears to be a new company	Stockholm	First North	44231	Acquisition completed

ALLGON AB (publ)	14-12-2020	Public takeover	Stockholm	First North	44257	Delisting
MaxFastigheter i Sverige AB	03-03-2021	Public takeover	Stockholm	First North		
ChromoGenics AB (publ)	10-03-2021	Public takeover	Stockholm	First North		
Effnetplattformen AB	16-03-2021	Plans to make a substantial change in the company's business so that the company upon an overall assessment appears to be a new company	Stockholm	First North	44342	Listing requirements fulfilled
Samhällsbyggnadsbolaget i Norden AB	19-03-2021	Delisting of preference share	Stockholm	First North	44307	Delisting
WeSC AB (publ)	02-06-2021	Material adverse uncertainty in respect of the Company's financial position, and, plans to make a substantial change in the company's business so that the company upon an overall assessment appears to be a new company	Stockholm	First North	44349	Disclosure of information that the share issues funding the acquisitions had been registered
Tre Kronor Property Investment AB	13-04-2021	Public takeover	Stockholm	First North	44363	Delisting
Netmore Group AB	15-04-2021	Mandatory offer	Stockholm	First North	44376	Outcome of the mandatory offer disclosed
Offentliga Hus i Norden AB (publ)	18-12-2020	Mandatory offer	Stockholm	First North	44330	Delisting

Papilly AB (publ)	30-04-2021	The company was subject of a reverse take-over or otherwise planned to make or had been subject to an extensive change in its business or organization so that the issuer upon an overall assessment appeared to be an entirely new company.	Stockholm	First North
Curando Nordic AB	04-06-2021	The company was subject of a reverse take-over or otherwise planned to make or had been subject to an extensive change in its business or organization so that the issuer upon an overall assessment appeared to be an entirely new company.	Stockholm	First North
Inzile AB (publ)	30-06-2021	The company was subject of a reverse take-over or otherwise planned to make or had been subject to an extensive change in its business or organization so that the issuer upon an overall assessment appeared to be an entirely new company.	Stockholm	First North

Alerts handled

Helsinki	11.829
Stockholm	94.412
Copenhagen	22.449
Total	129.989

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