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# Nordic Surveillance Half-year report 2022

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## Summary of activities – Nordic Surveillance

	2019 Total	2020 Total	2021 Total	2022 Jan-Jun
<b>Trading Halts</b>	87	172	118	61
<b>Referrals (market manipulation)</b>	56	38	30	18
<b>Referrals (Insider Trading)</b>	100	100	52	27
<b>Education/Trainings</b>	106	67	136	65
<b>Average alerts generated per day</b>	1032	1412	992	1186
<b>Listed Products</b>	20.493	26.285	30.637	33.936
<b>Reprimands and sanctions</b>	67	99	91	64
<b>New issuers (other instruments than shares)</b>	96	103	42	29
<b>First North listings - shares</b>	42	72	157	33
<b>Main Market listings - shares</b>	21	31	48	13

## 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 September 2022 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](mailto: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 shows the Nasdaq Member Portal interface. The left sidebar contains navigation links for 'MEMBER PORTAL' (Start, Workflow), 'MY MEMBERSHIPS' (Memberships, MPIDs, Traders & ID's, Technical Access, Applications, Algorithm Certification), 'ORDER RECORD KEEPING' (Registered Identifiers, Unmapped Short Codes, Identifier File Imports), and 'ADMINISTRATION' (Request Dashboard, Request Types, User Administration, User Registrations). The main content area is titled 'MY MEMBERSHIPS' and shows the 'MEMPO TRADING' section. The 'Contacts' tab is active, indicated by a red circle. Below the tabs, there are two sections: 'Head of Trading' and 'Head of Compliance', each with fields for Full name, E-mail, Phone number, and Last updated at. An 'Edit' button is located at the bottom right of the contact table.

## Disciplinary Cases

### Nasdaq Stockholm: DISCIPLINARY CASE 2022:01 – LSTH Svenska Handelsfastigheter AB

The Disciplinary Committee of Nasdaq Stockholm found that LSTH Svenska Handelsfastigheter AB ("LSTH") had breached Nasdaq Stockholm's Rule Book for Issuers of Fixed Income Instruments (the "Rulebook") and therefore ordered LSTH to pay a fine of SEK 1,500,000.

The Disciplinary Committee concluded that the Swedish Securities Council (ruling 2021:43) had found that LSTH had violated item II.3 of the Takeover rules for certain trading platforms issued by the Swedish Corporate Governance Board, by not including information about at what level of a possible competing bid that a certain shareholder in the target company would not be bound by an undertaking to accept LSTH's bid, in its announcement of a takeover bid to the shareholders of Tre Kronor Property Investment AB.

Against that background, the Disciplinary Committee concluded that LSTH had breached good practice in the stock market and consequently also the Rulebook. The Disciplinary Committee took a serious view of LSTH's violation and consequently ordered LSTH to pay a fine of SEK 1,500,000.

### Nasdaq Stockholm: DISCIPLINARY CASE 2022:03 – Newton Nordic AB

The Disciplinary Committee of Nasdaq Stockholm AB (the "Exchange") found that Newton Nordic AB ("Newton Nordic") had breached the Nasdaq First North Growth Market Rulebook (the "Rulebook") and therefore decided that Newton Nordic's shares would be delisted from Nasdaq First North Growth Market.

The Disciplinary Committee concluded that Newton Nordic, through the disclosure of its interim report for the third quarter of 2021, had breached article 17 of the EU Market Abuse Regulation ("MAR"), and consequently item 4.1 of the Rulebook, as the content of the report misleadingly gave the impression that a planned acquisition had already been completed, when in fact no agreement for the acquisition had been entered into.

Additionally, the Disciplinary Committee concluded that other disclosures made by Newton Nordic in relation to the planned acquisition, besides the interim report, had also been contradictory and unclear, and that Newton Nordic had breached article 17 of MAR and item 4.1 of the Rulebook in this regard as well.

The Disciplinary Committee further concluded that Newton Nordic had not provided the Exchange with correct and reliable information necessary to the Exchange's surveillance of Newton Nordic upon request, and that Newton Nordic had thereby breached item 4.8 of the Rulebook.

Given that Newton Nordic had repeatedly shown an inability to act in accordance with the Rulebook, the Disciplinary Committee concluded that Newton Nordic's management lacked the appropriate qualifications as set out in item 2.3.4 of the Rulebook as well as sufficient capacity for providing information to the market as set out in item 2.3.5 of the Rulebook.

In summary, the Disciplinary Committee took a particularly serious view of Newton Nordic's breaches, which had been likely to seriously damage the confidence in the Exchange and the securities markets in general. Upon an overall assessment, the Disciplinary Committee found that Newton Nordic's shares would be delisted from Nasdaq First North Growth Market.

## Appendix

### Listings – Main Market

COMPANY	FIRST DAY OF TRADING	MARKET	Main Market	Note
<b>Penneo</b>	04-04-2022	Copenhagen	Main Market	From First North Growth Market
<b>Mangold AB</b>	24-02-2022	Stockholm	Main market	From First North Premier Growth Market
<b>Swedish Logistic Property</b>	23-03-2022	Stockholm	Main market	IPO
<b>Nanologica AB</b>	29-03-2022	Stockholm	Main market	From Spotlight Stock market
<b>Momentum Group AB</b>	31-03-2022	Stockholm	Main market	Spin off from Aligo AB
<b>OX2 AB</b>	06-04-2022	Stockholm	Main market	From First North Premier Growth Market
<b>Fortnox AB</b>	13-04-2022	Stockholm	Main market	From Nordic SME
<b>VEF AB</b>	01-06-2022	Stockholm	Main market	From First North Growth Market
<b>Fastighetsbolaget Emilshus AB</b>	13-06-2022	Stockholm	Main market	From First North Growth Market
<b>engcon AB</b>	17-06-2022	Stockholm	Main market	IPO
<b>Purmo Group Oyj</b>	03-01-2022	Helsinki	Main Market	De-Spac
<b>Evli Oyj</b>	04-04-2022	Helsinki	Main Market	Spin-off from Evli Bank Oyj
<b>Remedy Entertainment Oyj</b>	04-05-2022	Helsinki	Main Market	From FN to MM

### Listings – First North

COMPANY	FIRST DAY OF TRADING	MARKET	FNP/FN	Note
<b>Dala Energi AB</b>	27-01-2022	Stockholm	First North Growth Market	Direct listing
<b>Learning 2 Sleep L2S AB</b>	03-02-2022	Stockholm	First North Growth Market	IPO
<b>Newbury Pharmaceuticals AB</b>	04-02-2021	Stockholm	First North Growth Market	IPO
<b>Zazz Energy of Sweden AB</b>	07-02-2022	Stockholm	First North Growth Market	IPO
<b>Smart Valor AG</b>	10-02-2022	Stockholm	First North Growth Market	IPO
<b>Purefun Group AB</b>	14-02-2022	Stockholm	First North Growth Market	IPO
<b>Chordate Medical Holding AB</b>	15-02-2022	Stockholm	First North Growth Market	NGM
<b>Lyckeågård Group AB</b>	21-02-2022	Stockholm	First North Growth Market	IPO
<b>Move About Group AB</b>	23-02-2022	Stockholm	First North Growth Market	IPO
<b>Rebelle AB</b>	25-02-2022	Stockholm	First North Growth Market	IPO
<b>Agilit Holding AB</b>	28-02-2022	Stockholm	First North Growth Market	Spin off from Curando Nordic AB

<b>BeammWave AB</b>	11-03-2022	Stockholm	First North Growth Market	IPO
<b>Northgold AB</b>	24-03-2022	Stockholm	First North Growth Market	IPO
<b>Karo Pharma AB</b>	25-03-2022	Stockholm	First North Growth Market	IPO
<b>CombinedX AB</b>	28-03-2022	Stockholm	First North Premier Growth Market	IPO
<b>Bawat Water Technologies AB</b>	28-03-2022	Stockholm	First North Premier Growth Market	IPO
<b>Oneflow AB</b>	08-04-2022	Stockholm	First North Premier Growth Market	IPO
<b>High Coast Distillery AB</b>	21-04-2022	Stockholm	First North Growth Market	Direct listing
<b>tbd30 AB</b>	29-04-2022	Stockholm	First North Growth Market	From main market (de-spac)
<b>Promimic AB</b>	29-04-2022	Stockholm	First North Growth Market	IPO
<b>Västra Hamnen Corporate Finance</b>	06-05-2022	Stockholm	First North Growth Market	Direct listing
<b>NeoDynamics AB</b>	12-05-2022	Stockholm	First North Growth Market	från Spotlight
<b>Artic Blue Beverages Oy</b>	12-05-2022	Stockholm	First North Growth Market	IPO
<b>Job Solution Sweden Holding AB (publ)</b>	17-05-2022	Stockholm	First North Growth Market	IPO
<b>Skolon AB</b>	17-05-2022	Stockholm	First North Growth Market	IPO
<b>4C Group AB</b>	24-05-2022	Stockholm	First North Premier Growth Market	IPO
<b>Qlosr Group AB</b>	13-06-2022	Stockholm	First North Growth Market	From NGM Nordic SME
<b>Sweden BuyersClub AB</b>	20-06-2022	Stockholm	First North Growth Market	IPO
<b>Sileon AB</b>	29-06-2022	Stockholm	First North Growth Market	Direct listing
<b>LapWall Oyj</b>	08-04-2022	Helsinki	First North Growth Market	IPO
<b>LifaAir Oyj</b>	20-04-2022	Helsinki	First North Growth Market	IPO
<b>Witted Megacorp Oyj</b>	13-05-2022	Helsinki	First North Growth Market	IPO
<b>Asuntosalkku Oyj</b>	22-06-2022	Helsinki	First North Growth Market	IPO

## New members

COMPANY	First day of trading	Market	Note
<b>Vator Securities AB</b>	11-02-2022	Stockholm	Cash equity membership
<b>Sedermera Corporate Finance AB</b>	01-04-2022	Stockholm	Due to a re-organization within ATS Finans AB, cash equity membership was transferred from Sedermera Fondkommission
<b>Evli Plc</b>	04-04-2022	Helsinki	Due to a partial demerger from Evli Bank Plc, cash equity membership was transferred to Evli Plc.

## Delistings - Main Market

Company	Last day for trading	Market	Main Market	Note
<b>Hometown</b>	31-01-2022	Copenhagen	Main Market	Removed due to a decision at an extraordinary general meeting
<b>Neles Corporation</b>	31-03-2022	Helsinki	Main Market	Merger between Neles Corporation and Valmet Oyj
<b>MultiQ International AB</b>	10-06-2022	Stockholm	Main Market	Due to to a public takeover offer
<b>GHP Specialty Care AB</b>	20-05-2022	Stockholm	Main Market	Due to to a public takeover offer
<b>tbd 30 AB</b>	28-04-2022	Stockholm	Main Market	De-spac. transfer to First North
<b>Josemaria Resources Inc.</b>	11-04-2022	Stockholm	Main Market	Acquired by Lundin Mining Corporation
<b>Veoneer Inc</b>	04-04-2022	Stockholm	Main Market	Due to a merger
<b>Karo Pharma Aktiebolag</b>	24-03-2022	Stockholm	Main Market	Switch to First North Growth Market
<b>Nobina AB (publ)</b>	16-02-2022	Stockholm	Main Market	Due to to a public takeover offer
<b>ICA Gruppen Aktiebolag</b>	13-01-2022	Stockholm	Main Market	Due to to a public takeover offer
<b>Etrion Corporation</b>	04-01-2022	Stockholm	Main Market	Requested by the company

## Delistings – First North

Company	Last day for trading	Market	FNP/FN	Note
<b>Penneo</b>	01-04-2022	Copenhagen	First North Growth Market	Removed due to listing on Main Market
<b>Fellow Finance Oyj</b>	01-04-2022	Helsinki	First North Growth Market	Merger between Fellow Finance Oyj and Evli Bank Oyj
<b>Remedy Entertainment Oyj</b>	03-05-2022	Helsinki	First North Growth Market	Transfer to Main Market
<b>Bilot Oyj</b>	30-06-2022	Helsinki	First North Growth Market	Merger between Bilot Oyj and Vincit Oyj
<b>24Storage AB</b>	07-01-2022	Stockholm	First North Growth Market	Due to to a public takeover offer
<b>Amasten Fastighets AB (publ)</b>	04-02-2022	Stockholm	First North Premier Growth Market	Due to to a mandatory takeover offer
<b>Newton Nordic AB</b>	25-02-2022	Stockholm	First North Growth Market	Decision by the Disciplinary Committee of Nasdaq Stockholm AB
<b>Sensec Holding AB (publ)</b>	14-03-2022	Stockholm	First North Growth Market	Due to a merger
<b>The Lexington Company AB (publ)</b>	14-04-2022	Stockholm	First North Growth Market	Due to to a mandatory takeover offer

<b>Hövding Sverige AB (publ)</b>	03-06-2022	Stockholm	First North Growth Market	Compulsory acquisition procedure initiated by main shareholder
<b>Eco Wave Power Global AB (publ)</b>	13-06-2022	Stockholm	First North Growth Market	Requested by the company

## Reprimands and sanctions towards issuers, members and certified advisers

<b>Issuer/Member/CA</b>	<b>Type of Sanction</b>	<b>Month</b>	<b>Market</b>	<b>MM or FN</b>	<b>Reason</b>
<b>Investeringsforeningen Portfolio Manager</b>	Reprimand	June	Copenhagen	Main Market	Late disclosure of half-year report
<b>Issuer</b>	Non-public reprimand	June	Copenhagen	First North Growth Market	Late disclosure of resolutions from the general meeting
<b>Issuer</b>	Non-public reprimand	June	Copenhagen	First North Growth Market	Late notice to convene the general meeting
<b>Issuer</b>	No sanction	February	Helsinki	Main Market	N/A
<b>Issuer</b>	Non-public reprimand	March	Helsinki	Main Market	Failure to disclose the change of its auditor in the manner required in Section 3.2.1.
<b>Issuer</b>	Non-public reprimand	March	Helsinki	Main Market	Failure to disclose information and financial reports on Company's website as required in the Section 3.11.1.
<b>Issuer</b>	Non-public reprimand	June	Helsinki	Main Market	Failure to keep sufficient information to the investors on Company's website
<b>Issuer</b>	Non-public reprimand	March	Helsinki	First North Growth Market	Failure to have disclosed information published on Company's website as required in Section 3.11.1.
<b>Issuer</b>	Non-public reprimand	March	Helsinki	Main Market	Failure to disclose information and financial reports on Company's website as required in the Section 4.6.
<b>Issuer</b>	Non-public reprimand	February	Helsinki	Main Market	Failure to keep sufficient information equally and consistently available to the investors on factors that may have a material effect on the value of the security.
<b>Issuer</b>	Non-public reprimand	February	Helsinki	Main Market	Failure to have disclosed information published on Company's website as required in Section 3.11.1.
<b>Issuer</b>	Non-public reprimand	March	Helsinki	Main Market	Failure to have disclosed information published on Company's website as required in Section 3.11.1.
<b>Issuer</b>	No sanction	March	Helsinki	Main Market	N/A
<b>Issuer</b>	Non-public reprimand	February	Helsinki	Main Market	Failure to disclose inside information as soon as possible
<b>Issuer</b>	Non-public reprimand	May	Helsinki	Main Market	Insufficiently disclosed inside information
<b>Issuer</b>	Non-public reprimand	January	Stockholm	First North Growth Market	Notices to and communiques from AGM:s were not disclosed through press releases nor as soon as possible
<b>Issuer</b>	Non-public reprimand	February	Stockholm	First North Premier Growth Market	Issuer failed to disclose a profit warning prior to the disclosure of its annual financial statement.
<b>Issuer</b>	Non-public reprimand	February	Stockholm	First North Premier Growth Market	Question whether an interim report contained inside information and therefore should have been handled in that way

<b>Divio Technologies AB</b>	Fee	January	Stockholm	First North Growth Market	Decision available on <a href="https://www.nasdaq.com/solutions/decisions-sanctions-stockholm-2022">https://www.nasdaq.com/solutions/decisions-sanctions-stockholm-2022</a>
<b>Issuer</b>	Non-public reprimand	February	Stockholm	First North Premier Growth Market	Regulatory press releases not provided to the exchange in the prescribed manner
<b>Issuer</b>	Non-public reprimand	February	Stockholm	First North Growth Market	Question whether a disclosure of inside information concerning an acquisition should have included information on the purchase price
<b>Issuer</b>	Non-public reprimand	February	Stockholm	First North Growth Market	Regulatory press releases not provided to the exchange in the prescribed manner
<b>Issuer</b>	Non-public reprimand	February	Stockholm	First North Growth Market	Inside information included in an interim report was not published in a way that enabled a correct and complete assessment of this in a timely manner
<b>Newton Nordic AB</b>	Delisting	February	Stockholm	First North Growth Market	Decision available on <a href="https://www.nasdaq.com/solutions/decisions-sanctions-stockholm-2022">https://www.nasdaq.com/solutions/decisions-sanctions-stockholm-2022</a>
<b>Issuer</b>	Non-public reprimand	March	Stockholm	First North Growth Market	Late disclosure of resolutions from the general meeting
<b>Issuer</b>	Non-public reprimand	March	Stockholm	First North Growth Market	Financial report not included as an attachment to the disclosure
<b>Issuer</b>	Non-public reprimand	March	Stockholm	First North Growth Market	Financial report not included as an attachment to the disclosure
<b>Issuer</b>	Non-public reprimand	March	Stockholm	First North Premier Growth Market	Financial report not included as an attachment to the disclosure
<b>Issuer</b>	Non-public reprimand	January	Stockholm	STO Sustainable Bonds	Regulatory press releases not provided to the exchange in the prescribed manner
<b>Issuer</b>	Non-public reprimand	January	Stockholm	Main Market	Question whether several disclosures of inside information concerning new agreements should have included information on the identity of the counterparty
<b>Issuer</b>	Non-public reprimand	January	Stockholm	STO Structured Products	Financial reports not disclosed in a non-discriminatory manner
<b>LSTH Svenska Handelsfastigheter AB</b>	Fee	January	Stockholm	STO Sustainable Bonds	Decision available on <a href="https://www.nasdaq.com/solutions/decisions-sanctions-stockholm-2022">https://www.nasdaq.com/solutions/decisions-sanctions-stockholm-2022</a>
<b>Issuer</b>	Non-public reprimand	March	Stockholm	Main Market	Disclosure of an interim report did not include mandatory information as prescribed in the rulebook
<b>Issuer</b>	Non-public reprimand	March	Stockholm	STO Corporate Bonds	Financial report not included as an attachment to the disclosure
<b>Issuer</b>	Non-public reprimand	March	Stockholm	STO Sustainable Bonds	Financial report not included as an attachment to the disclosure
<b>Issuer</b>	Non-public reprimand	March	Stockholm	Main Market	Financial report not included as an attachment to the disclosure
<b>Issuer</b>	Non-public reprimand	March	Stockholm	Main Market	Inside information not published in a way that enabled fast access to the information
<b>Issuer</b>	Non-public reprimand	March	Stockholm	Main Market	Question whether a disclosure regarding a directed issue should have included information about the subscribers in the issue
<b>Precomp Solutions Aktiebolag</b>	Fee	April	Stockholm	First North Growth Market	Decision available on <a href="https://www.nasdaq.com/solutions/decisions-sanctions-stockholm-2022">https://www.nasdaq.com/solutions/decisions-sanctions-stockholm-2022</a>
<b>Issuer</b>	Non-public reprimand	June	Stockholm	First North Growth Market	Question about compliance with the Swedish Corporate Governance Board's recommendation on directed issues

<b>Issuer</b>	Non-public reprimand	June	Stockholm	First North Growth Market	Question if a statement made by the company constituted inside information.
<b>Issuer</b>	Non-public reprimand	June	Stockholm	First North Growth Market	Question about compliance with the Swedish Corporate Governance Board's recommendation on directed issues
<b>Issuer</b>	Non-public reprimand	May	Stockholm	First North Growth Market	Inside information in included in an interim report was not published in a way that enabled a correct and complete assessment of the information in a timely manner.
<b>Issuer</b>	Non-public reprimand	April	Stockholm	STO FN Bond Market Retail	Interim report did not include a cash flow statement
<b>Issuer</b>	Non-public reprimand	June	Stockholm	First North Premier Growth Market	Regulatory press releases not provided to the exchange in the prescribed manner
<b>Issuer</b>	Non-public reprimand	May	Stockholm	First North Growth Market	The offer document published in relation to a public takeover lacked mandatory information
<b>Issuer</b>	Non-public reprimand	May	Stockholm	First North Growth Market	Notice to the AGM did not include material proposals and the complete notice as an appendix
<b>Issuer</b>	Non-public reprimand	June	Stockholm	First North Growth Market	Question about compliance with the Swedish Corporate Governance Board's recommendation on directed issues
<b>Issuer</b>	Non-public reprimand	May	Stockholm	First North Premier Growth Market	Notice to the AGM did not include mandatory information as prescribed in the rulebook
<b>Issuer</b>	Non-public reprimand	May	Stockholm	First North Growth Market	Late disclosure of resolutions from the general meeting
<b>Issuer</b>	Non-public reprimand	May	Stockholm	First North Growth Market	Financial report not included as an attachment to the disclosure
<b>Issuer</b>	Non-public reprimand	May	Stockholm	First North Premier Growth Market	Late disclosure of resolutions from the general meeting
<b>Issuer</b>	Non-public reprimand	June	Stockholm	First North Growth Market	Late disclosure of resolutions from the general meeting
<b>Issuer</b>	Non-public reprimand	June	Stockholm	First North Growth Market	Regulatory press releases not provided to the exchange in the prescribed manner
<b>Issuer</b>	Non-public reprimand	June	Stockholm	First North Growth Market	Interim report did not include a balance sheet
<b>Issuer</b>	Non-public reprimand	June	Stockholm	First North Growth Market	Late disclosure of resolutions from the general meeting
<b>Issuer</b>	Non-public reprimand	March	Stockholm	STO FN Bond Market Institutional	Late disclosure of changes in the board and management
<b>Issuer</b>	Non-public reprimand	June	Stockholm	Main Market	Question if the company has provided Nasdaq Stockholm with correct information
<b>Issuer</b>	Non-public reprimand	April	Stockholm	Main Market	Question whether a disclosure of inside information concerning an acquisition should have included information on the purchase price
<b>Issuer</b>	Non-public reprimand	May	Stockholm	STO Corporate Bonds	Regulatory press releases not provided to the exchange in the prescribed manner
<b>Issuer</b>	Non-public reprimand	May	Stockholm	Main Market	Question whether a disclosure of inside information concerning an acquisition should have included information on the purchase price

<b>Issuer</b>	Non-public reprimand	May	Stockholm	Main Market	Notice to the AGM did not include mandatory information as prescribed in the rulebook
<b>Issuer</b>	Non-public reprimand	May	Stockholm	STO Sustainable Bonds	Late disclosure of resolutions from the general meeting
<b>Issuer</b>	Non-public reprimand	June	Stockholm	STO Corporate Bonds	Late disclosure of resolutions from the general meeting

### Trading halts

<b>Company</b>	<b>Date</b>	<b>Market</b>	<b>MM or FN</b>	<b>Reason</b>
<b>Skagen</b>	03-01-2022	Copenhagen	Main Market	Technical issues
<b>Danske Invest</b>	03-01-2022	Copenhagen	Main Market	Bank Holiday
<b>Danske Invest</b>	03-01-2022	Copenhagen	Main Market	Technical issues
<b>DKIEU</b>	07-01-2022	Copenhagen	Main Market	Bank Holiday
<b>Wealth Invest</b>	12-01-2022	Copenhagen	Main Market	Technical issues
<b>BI Erhvervsejendomme</b>	20-01-2022	Copenhagen	Main Market	Technical issues
<b>Storebrand</b>	21-01-2022	Copenhagen	Main Market	Technical issues
<b>Accunia</b>	24-01-2022	Copenhagen	Main Market	Technical issues
<b>C WorldWide</b>	24-01-2022	Copenhagen	Main Market	Technical issues
<b>Sparinvest</b>	25-01-2022	Copenhagen	Main Market	Technical issues
<b>PMILGICHIEUR</b>	31-01-2022	Copenhagen	Main Market	Bank Holiday
<b>Danske Invest</b>	31-01-2022	Copenhagen	Main Market	Bank Holiday
<b>SKITEL</b>	08-02-2022	Copenhagen	Main Market	Incorrect NAV
<b>Formuepleje</b>	10-02-2022	Copenhagen	Main Market	Technical issues
<b>Danske Invest</b>	21-02-2022	Copenhagen	Main Market	Technical issues
<b>DKIEU</b>	24-02-2022	Copenhagen	Main Market	Sub market closed
<b>NPA</b>	24-02-2022	Copenhagen	Main Market	Technical issues
<b>Accunia</b>	24-02-2022	Copenhagen	Main Market	Technical issues
<b>Invest Adm.</b>	24-02-2022	Copenhagen	Main Market	Technical issues
<b>Sydinvest</b>	24-02-2022	Copenhagen	Main Market	Technical issues
<b>Maj Invest</b>	24-02-2022	Copenhagen	Main Market	Technical issues
<b>DKIEU</b>	28-02-2022	Copenhagen	Main Market	Technical issues
<b>Sydinvest</b>	28-02-2022	Copenhagen	Main Market	Technical issues
<b>Skagen Fonde</b>	01-03-2022	Copenhagen	Main Market	Technical issues
<b>Sydinvest</b>	01-03-2022	Copenhagen	Main Market	Technical issues
<b>SEB</b>	03-03-2022	Copenhagen	Main Market	Technical issues

<b>NYK Admin.</b>	07-03-2022	Copenhagen	Main Market	Technical issues
<b>Skagen Fonde</b>	10-03-2022	Copenhagen	Main Market	Technical issues
<b>Handelsinvest</b>	23-03-2022	Copenhagen	Main Market	Technical issues
<b>Danske Invest</b>	05-04-2022	Copenhagen	Main Market	Bank Holiday
<b>PMILGICHIEUR</b>	05-04-2022	Copenhagen	Main Market	Bank Holiday
<b>Sparinvest</b>	08-04-2022	Copenhagen	Main Market	Technical issues
<b>Sparinvest SICAV</b>	08-04-2022	Copenhagen	Main Market	Technical issues
<b>Danske Invest</b>	08-04-2022	Copenhagen	Main Market	Change of deposit bank
<b>Danske Invest</b>	25-04-2022	Copenhagen	Main Market	Technical issues
<b>Danske Invest</b>	02-05-2022	Copenhagen	Main Market	Bank Holiday
<b>PMILGICHIEUR</b>	02-05-2022	Copenhagen	Main Market	Bank Holiday
<b>BI Erhvervsejendomme</b>	03-05-2022	Copenhagen	Main Market	Technical issues
<b>DKIJAP</b>	03-05-2022	Copenhagen	Main Market	Bank Holiday
<b>DKIKI</b>	09-05-2022	Copenhagen	Main Market	Bank Holiday
<b>Inv. PortfolioManager</b>	09-05-2022	Copenhagen	Main Market	Bank Holiday
<b>Danske Invest</b>	02-06-2022	Copenhagen	Main Market	Bank Holiday
<b>Danske Invest</b>	03-06-2022	Copenhagen	Main Market	Bank Holiday
<b>Inv. PortfolioManager</b>	03-06-2022	Copenhagen	Main Market	Bank Holiday
<b>NYK Admin.</b>	03-06-2022	Copenhagen	Main Market	Technical issues
<b>SKIVEK</b>	10-06-2022	Copenhagen	Main Market	Technical issues
<b>Jyske Invest</b>	13-06-2022	Copenhagen	Main Market	Technical issues
<b>SPIVAKLA</b>	27-06-2022	Copenhagen	Main Market	Technical issues
<b>Sparinvest</b>	28-06-2022	Copenhagen	Main Market	Technical issues
<b>Danske Invest</b>	29-06-2022	Copenhagen	Main Market	Technical issues
<b>Konecranes Oyj</b>	24-02-2022	Helsinki	Main Market	Leakage of inside information related to merger
<b>Cargotec Oyj</b>	24-02-2022	Helsinki	Main Market	Leakage of inside information related to merger
<b>Evli Pankki Oyj</b>	01-04-2022	Helsinki	Main Market	Price not reflecting the theoretical price
<b>Evli Pankki Oyj</b>	01-04-2022	Helsinki	Main Market	Price not reflecting the theoretical price
<b>Loudspring Oyj</b>	06-04-2022	Helsinki	First North Growth Market	Interim shares not delisted in due time
<b>EnergyO Solutions Russia AB</b>	08-03-2022	Stockholm	First North Growth Market	The trading was halted in order to uphold fair and orderly trading
<b>myFC Holding AB</b>	28-06-2022	Stockholm	First North Growth Market	The trading was halted in order to uphold fair and orderly trading
<b>Saniona AB</b>	202-03-29	Stockholm	Main Market	The trading was halted in order to uphold fair and orderly trading

<b>Veoneer Inc.</b>	31-03-2022	Stockholm	Main Market	Due to delisting process
<b>Josemaria Resources Inc.</b>	11-04-2022	Stockholm	Main Market	Due to delisting process
<b>Saniona AB</b>	25-04-2022	Stockholm	Main Market	The trading was halted in order to uphold fair and orderly trading

## Observation status Nordics

Company	Date	Reason	Market	MM or FN	End date	Reason for removal
<b>Atlantic Petroleum</b>	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		
<b>Erria</b>	03-08-2019	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	20-06-2022	The company's observation status is removed, because the company has closed the contemplated transaction with Cathay Seal Pte Ltd. based on a decision taken at the general meeting and the following admission to trading of the new shares.
<b>Nordic Shipholding</b>	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		
<b>Cleantech Building Materials</b>	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		
<b>Blue Vision</b>	19-10-2021	The company is given observation status because the company's Board of Directors (BoD) proposes to change the purpose of the company's articles of association. The change is dependent of the BoD being authorized to submit a bid for all or part of the shares in Reponex Pharmaceuticals A/S. The changes leads to a change in identity in which continued admission for trading must be approved by Nasdaq Copenhagen.	Copenhagen	Main Market		
<b>HRC World Plc</b>	28-07-2021	In the annual report it is stated that the requirement for additional funds constitutes a material uncertainty that may cast significant doubt on the ability of the company to continue as a going concern	Copenhagen	First North Growth Market		
<b>SameSystem</b>	27-06-2022	The company is given observation status because there is substantial uncertainty regarding the company's organization.	Copenhagen	First North Premier Growth Market		

<b>Audientes</b>	27-06-2022	The company is given observation status because has announced that it has applied for de-listing of Audientes' financial instruments on Nasdaq First North Growth Market in Copenhagen, with purpose of admission to trading at another market place, pursuant to a decision adopted on the extraordinary general meeting on June 7th, 2022.	Copenhagen	First North Growth Market		
<b>Nexcom</b>	18-03-2022	The company is given observation status because the company's annual report describes that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern.	Copenhagen	First North Growth Market		
<b>Scape Technologies</b>	20-04-2022	The company is given observation status because the company has published their annual financial report where it is expressed that there is uncertainty in relation to the company's financial position.	Copenhagen	First North Growth Market		
<b>Orphazyme</b>	11-03-2022	The company is given observation status because the company has decided to file a petition for an in-court restructuring of Orphazyme.	Copenhagen	Main Market		
<b>Sanistål</b>	24-05-2022	The company is given observation status because the Company's has informed the market that Ahlsell to acquire 75.49% of the shares in Sanistål by conditional share purchase agreements with major shareholders and make a voluntary, recommended offer to the minority shareholders of Sanistål.	Copenhagen	Main Market		
<b>Bilot Plc</b>	03-02-2022	Merger between Bilot Plc and Vincit Plc	Helsinki	FN	30-06-2022	Merger completed and Bilot had been delisted
<b>Next Games Plc</b>	02-03-2022	Public tender offer by Netflix Inc.	Helsinki	FN		
<b>Basware Plc</b>	14-04-2022	Public tender offer by consortium comprising Accel-KKR, Long Path and Briarwood through Sapphire BidCo Ltd	Helsinki	MM		
<b>EAB Group Plc</b>	22-04-2022	Merger between EAB Group Plc and Evli Plc	Helsinki	MM		
<b>Soprano Plc</b>	02-06-2022	Merger between Soprano Plc and Wetteri Corporation	Helsinki	MM		
<b>Cary Group Holding AB</b>	29-06-2022	Subject to a public takeover offer	Sweden	Main Market		
<b>Momentum Sofware Group AB</b>	29-06-2022	Applied for delisting	Sweden	First North Growth Market	13-07-2022	Delisting
<b>Agilit Holding AB</b>	22-06-2022	Subject to change of identity	Sweden	First North Growth Market		
<b>Aspire Global Plc</b>	20-06-2022	Applied for delisting	Sweden	First North Premier Growth Market		
<b>Transcendent Group AB</b>	15-06-2022	Subject to a public takeover offer	Sweden	First North Growth Market		
<b>HalDEX AB</b>	08-06-2022	Subject to a public takeover offer	Sweden	Main Market		

<b>myFC Holding AB</b>	07-06-2022	Uncertainty regarding pricing of the financial instruments	Sweden	First North Growth Market		
<b>myFC Holding AB</b>	01-06-2022	Subject to a public takeover offer	Sweden	First North Growth Market		
<b>Headsent AB (publ)</b>	01-06-2022	Subject of a reverse takeover	Sweden	First North Growth Market		
<b>MultiQ International Aktiebolag</b>	27-05-2022	Applied for delisting	Sweden	Main Market	10-06-2022	Delisting
<b>Eco Wave Power Global AB</b>	27-05-2022	Applied for delisting	Sweden	First North Growth Market	13-06-2022	Delisting
<b>myFC Holding AB</b>	24-05-2022	Uncertainty in respect of the issuer's financial position	Sweden	First North Growth Market		
<b>Hövding Sverige AB (publ)</b>	20-05-2022	Applied for delisting	Sweden	First North Growth Market	03-06-2022	Delisting
<b>Netmore Group AB</b>	20-05-2022	Subject to a public takeover offer	Sweden	First North Growth Market		
<b>Veg of Lund AB</b>	13-05-2022	Uncertainty in respect of the issuer's financial position	Sweden	First North Growth Market		
<b>Swedish Match AB</b>	11-05-2022	Subject to a public takeover offer	Sweden	Main Market		
<b>GHP Speciality Care AB</b>	06-05-2022	Applied for delisting	Sweden	Main Market	06-05-2022	Delisting
<b>IRRAS AB</b>	29-04-2022	Uncertainty in respect of the issuer's financial position	Sweden	Main Market		
<b>Simris Alg AB</b>	22-04-2022	Uncertainty in respect of the issuer's financial position	Sweden	First North Growth Market	10-05-2022	Listing requirements fulfilled
<b>tbd30 AB</b>	20-04-2022	Applied for delisting	Sweden	Main Market	28-04-2022	Delisting
<b>Randviken Fastigheter AB</b>	19-04-2022	Subject to a public takeover offer	Sweden	First North Premier Growth Market		
<b>The Lexington Company AB (publ)</b>	25-03-2022	Applied for delisting	Sweden	First North Growth Market	14-04-2022	Delisting
<b>Veoneer Inc</b>	24-03-2022	Applied for delisting of its depository receipts	Sweden	Main Market	04-04-2022	Delisting
<b>tbd30 AB</b>	23-03-2022	Subject to change of identity	Sweden	Main Market	28-04-2022	Delisting
<b>Josemaria Resources Inc.</b>	22-03-2022	Applied for delisting	Sweden	Main Market	28-04-2022	Delisting
<b>Svedbergs i Dalstorp AB</b>	15-03-2022	Mandatory offer	Sweden	Main Market	06-05-2022	Outcome of the mandatory offer disclosed
<b>Fastpartner AB</b>	10-03-2022	Applied for delisting	Sweden	Main Market	23-03-2022	Delisting
<b>Karo Pharma Aktiebolag</b>	09-03-2022	Applied for delisting	Sweden	Main Market	23-03-2022	Delisting
<b>GHP Speciality Care AB</b>	07-03-2022	Subject to a public takeover offer	Sweden	Main Market	06-05-2022	Delisting
<b>Frisq Holding AB (publ)</b>	04-03-2022	Material adverse uncertainty in respect of the issuer's financial position.	Sweden	First North Growth Market		
<b>Sensec Holding AB (publ)</b>	01-03-2022	Applied for delisting	Sweden	First North Growth Market	14-03-2022	Delisting
<b>The Lexington Company AB</b>	18-02-2022	Subject to a public takeover offer	Sweden	First North Growth Market	14-04-2022	Delisting

<b>FUUD AB</b>	17-02-2022	Uncertainty in respect of the issuer's financial position	Sweden	First North Growth Market	01-03-2022	Listing requirements fulfilled
<b>Nobina AB (publ)</b>	03-02-2022	Applied for delisting	Sweden	Main Market	16-02-2022	Delisting
<b>Newton Nordic AB</b>	28-01-2022	Uncertainty in respect of the issuer's financial position	Sweden	First North Growth Market	25-02-2022	Delisting
<b>Dome Energy AB (publ)</b>	24-01-2022	Subject of a reverse takeover	Sweden	First North Growth Market	02-05-2022	Approval for continued trading on Nasdaq First North Growth Market
<b>Frisq Holding AB</b>	24-01-2022	Uncertainty regarding pricing of the financial instruments	Sweden	First North Growth Market		
<b>Amasten Fastighets AB (publ)</b>	21-01-2022	Applied for delisting	Sweden	First North Growth Market	04-02-2022	Delisting
<b>Aspire Global plc</b>	18-01-2022	Subject to a public takeover offer	Sweden	First North Growth Market	04-07-2022	Delisting
<b>MultiQ International Aktiebolag</b>	10-01-2022	Subject to a public takeover offer	Sweden	Main Market	10-06-2022	Delisting

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