

Decision by the Disciplinary Committee regarding Bilia AB

Stockholm, February 2, 2023— The Disciplinary Committee of Nasdaq Stockholm has found that Bilia AB (“Bilia” or the “Company”) has not breached the rules of Nasdaq Stockholm (the “Rulebook”) and has therefore not imposed a sanction on the Company.

The Disciplinary Committee concludes that the termination of agreement that the Company received from Volvo Cars in November 2020 was surrounded by uncertainty as to what the termination in practice would mean for the Company, and that the Company's decision to delay its disclosure of the termination therefore was consistent with Article 17 of the EU Market Abuse Regulation (“MAR”).

The Disciplinary Committee further concludes that the Company's disclosure of the termination, even though it could have been more detailed in terms of the financial effects of the termination, did not violate Article 17 of MAR and the obligation to disclose inside information in a manner that enables a complete and correct assessment of the information.

In summary, the Disciplinary Committee finds that Bilia in its handling of the termination acted in accordance with the Rulebook.

The Disciplinary Committee’s decision is available at:

<https://www.nasdaq.com/solutions/decisions-sanctions-stockholm-2023>

About the Disciplinary Committee

The role of Nasdaq Stockholm’s Disciplinary Committee is to consider suspicions regarding whether Exchange Members or listed companies have breached the rules and regulations applying on the Exchange. If the Exchange suspects that a member or company has acted in breach of the rules, the matter is referred to the Disciplinary Committee. Nasdaq Stockholm investigates the suspicions and pursues the matter and the Disciplinary Committee issues a ruling regarding possible sanctions. The sanctions possible for listed companies are a warning, a fine or delisting. The sanctions possible for Exchange Members are a warning, a fine or debarment. Fines paid are not included in the Exchange’s business but are attributed to a foundation supporting research in the securities market. The Disciplinary Committee's Chairman and Deputy Chairman must be lawyers with experience of serving as judges. At least two of the other members of the Committee must have in-depth insight into the workings of the securities market.

Members: Former Supreme Court Justice Marianne Lundius (Chairman), Supreme Court Justice Petter Asp (Deputy Chairman), Supreme Court Justice Johan Danelius, Company Director Anders Oscarsson, Company Director Joakim Strid, Lawyer Wilhelm Lüning, Lawyer Patrik Marcelius, Lawyer Erik Sjöman, MBA Carl Johan Högbom, Authorized Public Accountant Magnus Svensson Henryson, Former Authorized Public Accountant Svante Forsberg, Lawyer Magnus Lindstedt and director Kristina Schauman.

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