INDEXO

Press release
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INDEXO brings in well-known Swedish and international investors and apply for listing in Stockholm

IPAS INDEXO (Nasdaq Riga: IDX1R), a Latvian financial group challenging the Nordic banking incumbents in its home market, has resolved to apply for a listing on Nasdaq First North Growth Market in Stockholm, targeted for the fourth quarter of 2026. INDEXO will thereby become the first Baltic bank to seek a listing in Stockholm. The objective of the listing is to access the significantly larger Nordic capital market and achieve healthy trading in the share.

As a first step, INDEXO has resolved on a directed share issue of EUR 2.65 million at a price of EUR 10.00 per share. Subscription undertakings have been secured from a group of investors including Alexander af Jochnick and Seumas Dawes, alongside Swedish and international investors and INDEXO's newly appointed Supervisory Board members.

Henrik Karmo, CEO and co-founder of INDEXO:

"INDEXO reached profitability at group level in the first quarter of this year and continues to grow rapidly. What has been missing is access to Nordic investors and healthy trading in the share. By applying for a listing on Nasdaq Stockholm, with investors of this calibre on board, we have every reason to expect to kill two birds with one stone."

Adam Kostyál, President, Nasdaq Stockholm:

"We are delighted to welcome the first Baltic bank to Nasdaq First North Growth Market in Stockholm. INDEXO's decision demonstrates the strength of the Nordic-Baltic capital market, and we look forward to supporting the company on its journey."

INDEXO's shares remain listed on the Nasdaq Riga main market. The Stockholm listing is an additional listing and does not affect existing shareholders' holdings.

Original announcement: https://indexo.lv/en/zinas/indexo-brings-in-well-known-swedish-and-international-investors-and-apply-for-listing-in-stockholm/