INDEXO submits prospectuses to the Bank of Latvia and receives binding subscription undertakings covering the full amount of the Baltic share offering

Following its announcement of 10 November 2026, IPAS INDEXO (hereinafter – INDEXO) has on 11 November 2026 submitted to the Bank of Latvia for approval:

– the prospectus for the voluntary share buyback offer for the shares of AS DelfinGroup (hereinafter – DelfinGroup), under which INDEXO intends to acquire up to 8,164,808 DelfinGroup shares at EUR 1.90 per share and increase its holding from 72.03% to up to 89.99%; and

– the prospectus for the intended public offering of up to 5,921,044 new INDEXO shares at an indicative price of EUR 2.62 per share (up to EUR 15.5 million) in Latvia, Estonia and Lithuania. In case of oversubscription, the offering may be increased by up to 1,526,718 shares (up to EUR 4.0 million), provided that the shares issued in the Baltic offering and in the Swedish offering together do not exceed 9,356,159 shares.

Binding subscription undertakings for the Baltic offering

INDEXO has received binding subscription undertakings from investors, for a total of EUR 15.5 million. This represents 100% of the base offering of 5,921,044 shares, excluding the possible increase of up to EUR 4.0 million.

The proceeds of the Baltic offering are intended to be used primarily to finance the acquisition of DelfinGroup shares under the voluntary takeover bid, with any remainder used for INDEXO Bank's business plan. With these undertakings, the financing of the bid of approximately EUR 15.5 million is fully secured.

Private placement

In the private placement announced on 10 November 2026, 360,000 new INDEXO shares were subscribed at EUR 2.50 per share, the same price as in the directed issues in July and October 2026, for a total of EUR 900,000, by Mareks Rudovičs, Co-Chief Technology Officer; Krišjānis Bērzs, Co-Chief Technology Officer, both of whom joined INDEXO in October; and Jānis Pizičs, Head of Consumer Credit Business Development at INDEXO Bank, former member of the Supervisory Boards of INDEXO and INDEXO Bank, and a candidate for Chairman of the Management Board of INDEXO Bank, with the Bank of Latvia's approval pending. The Management Board decided on the share issue on 10 November 2026 under the authorisation granted by the Shareholders' Meeting on 1 October 2026. The new shares will be admitted to trading on Nasdaq Riga after the share capital increase is registered in the Commercial Register. This investment is in line with INDEXO’s policy to keep key employee interests aligned with shareholder interests.

Next steps

The DelfinGroup bid and the Baltic offering are subject to Bank of Latvia’s approval of the respective prospectuses. The final terms and timetable will be set out in the approved prospectuses.

This announcement is not an offer to acquire DelfinGroup shares, nor an offer to sell, or a solicitation of an offer to buy INDEXO shares. The approved prospectuses will be published on INDEXO's website www.indexo.lv. DelfinGroup shareholders and prospective investors should make any decision solely on the basis of the approved prospectuses.

This announcement constitutes information disclosed in accordance with Article 17 of Regulation (EU) No 596/2014 (Market Abuse Regulation, MAR).

About the INDEXO financial services group

INDEXO is a financial services group comprising the pension management companies IPAS INDEXO, INDEXO Atklātais Pensiju Fonds AS and INDEXO Asset Management IPAS, as well as AS INDEXO Banka (INDEXO Bank) and AS DelfinGroup.

The Group's pension companies manage EUR 1.75 billion for 162.2 thousand customer accounts in Latvia. INDEXO Bank, a bank licensed by the European Central Bank, serves 69.8 thousand customers with deposits of EUR 159.9 million and a net loan portfolio of EUR 134.0 million. Data as of 30 September 2026. The Group reached profitability in the first quarter of this year.

More information: https://indexo.lv/en/

Original announcement: https://view.news.eu.nasdaq.com/view?id=1476382