

Press Release – 30 June 2025

Karnov Group announces agreement to carve-out and divest legal training business in Spain

Karnov Group AB (publ) ("Karnov Group" or the "Company") has today through its fully owned subsidiary Aranzadi LA LEY, S.A.U. ("Aranzadi LA LEY") signed a binding agreement to carve-out and divest its legal training business in Spain (the "Transaction"). The carved-out legal training business is acquired by JUC Service ApS ("JUC"). Through the divestment, Karnov Group streamlines its product portfolio in Spain to its core offerings, online legal information solutions. The Transaction has a positive effect on the Company's adjusted EBITA margin. Closing of the Transaction is expected on 31 July 2025.

For many years, Aranzadi LA LEY has delivered high-quality legal training services to the Spanish market. Net sales in 2024 amounted to approximately SEK 60 m, of which the majority is transactional and non-recurring, with a negative adjusted EBITA. Approximately 40 employees are employed in the carved-out legal training business. The Transaction has a positive effect on the Group's adjusted EBITA margin, while the Transaction has a non-material impact on the Company's financial position.

"Aranzadi LA LEY has operated a well-renowned and high-quality legal training business in the Spanish market for several years. We are pleased to divest our carved-out legal training business to JUC who is a trusted partner and has proven its capabilities in developing legal training businesses across Europe. We will continue to focus on profitable growth in Spain and Region South and offer best-in-class online-based legal information solutions to all customers",
comments Pontus Bodelsson, President and CEO of Karnov Group.

After the completed divestment of the carved-out legal training business, Karnov Group has through its fully owned subsidiary Aranzadi LA LEY approximately 525 employees in Spain with offices in Madrid, Valencia, Burgos and Pamplona.

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Karnov Group clears the path to justice, providing mission critical knowledge and workflow solutions to European professionals in the areas of legal, tax and accounting, and environmental, health and safety. With content provided by over 7,000 well-renowned authors and experts, Karnov Group delivers knowledge and insights, enabling more than 400,000 users to make better decisions, faster – every day. With offices in Sweden, Denmark, Norway, France, Spain and Portugal, Karnov Group employs around 1,200 people. The Karnov share is listed on Nasdaq Stockholm, Mid Cap segment under the ticker "KAR". For more information, please visit www.karnovgroup.com.