

Press release – 25 March 2026

Karnov Group increases its existing repurchase programme and launches new repurchase programme

The board of directors of Karnov Group AB (publ) (“Karnov”) has today, based on the authorisation from the extraordinary general meeting on 20 March 2026, resolved to increase the existing repurchase programme which was announced on 12 February 2026, so that Karnov’s holding of own shares following acquisitions under the repurchase programme may not exceed ten per cent of all shares in Karnov (previously five per cent) and that the maximum amount for which shares may be acquired may not exceed SEK 750 million (the “Increased Repurchase Programme”). Other than the above increase, the terms and conditions for and purpose of, the Increased Repurchase Programme remains unchanged.

In addition, the board of directors of Karnov has today, based on the authorisation from the extraordinary general meeting on 20 March 2026, resolved that Karnov on 6 April 2026 shall initiate a new repurchase programme in respect of ordinary shares of series A for a maximum amount of SEK 750 million when aggregated with the repurchase amount for the Increased Repurchase Programme (the “New Repurchase Programme”). The purpose of the New Repurchase Programme is to optimise and improve the capital structure of Karnov by reducing the capital, thereby creating additional shareholder value.

Terms and conditions for the Increased Repurchase Programme

Acquisitions of own ordinary shares of series A under the Increased Repurchase Programme shall be made on Nasdaq Stockholm or another regulated market, in accordance with Nasdaq Stockholm’s Rule Book for Issuers and on the following terms and conditions:

- Acquisitions may be made on one or several occasions from and including 12 February 2026 up to and including 5 April 2026.
- The maximum amount for which shares may be acquired may not exceed SEK 750 million. As of 24 March 2026, Karnov has repurchased ordinary shares of series A for SEK 373 million.

- Acquisitions shall be made at a price per share within the registered price interval for the ordinary shares of series A on Nasdaq Stockholm at any given time.
- Acquired shares shall be paid in cash.

Terms and conditions for the New Repurchase Programme

The New Repurchase Programme will be implemented in accordance with the EU Market Abuse Regulation No 596/2014 ("MAR") and the Commission Delegated Regulation No 2016/1052 ("Safe Harbour Regulation"). Acquisitions of shares under the New Repurchase Programme shall be made by an investment firm or a credit institution which shall make its trading decisions concerning the timing of the purchases of shares independently of Karnov. Acquisitions shall be made on Nasdaq Stockholm or another regulated market, in accordance with Nasdaq Stockholm's Rule Book for Issuers, MAR and the Safe Harbour Regulation and on the following terms and conditions:

- Acquisitions may be made on one or several occasions from and including 6 April 2026 up until before the 2026 annual general meeting.
- The maximum amount for which shares may be acquired may not exceed SEK 750 million when aggregated with the repurchase amount under the Increased Repurchase Programme.
- Acquisitions shall be made at a price per share within the registered price interval for the ordinary shares of series A on Nasdaq Stockholm at any given time.
- Acquired shares shall be paid in cash.

Total number of shares in Karnov and Karnov's holding of own shares

In accordance with the authorisation from the extraordinary general meeting on 20 March 2026, acquisition may be made of so many ordinary shares of series A that Karnov's holding of own shares at any given time does not exceed ten per cent of all shares in Karnov. As of the date of this press release, the total number of shares in Karnov amounts to 108,102,047 (of which 107,876,145 consisted of ordinary shares of series A and 225,902 consisted of ordinary shares of series C). Karnov holds 5,314,151 shares (of which 5,088,249 consisted of ordinary shares of series A and 225,902 consisted of ordinary shares of series C) as of the date of this press release.

Reporting of completed acquisitions of own shares

Completed acquisitions of own shares under the Increased Repurchase Programme and the New Repurchase Programme will be reported in accordance with applicable laws and regulations as well as Nasdaq Stockholm's Rule Book for Issuers.

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