

Application to Provide Financial Advisory Service to the Government of Sweden

COMPANY DETAILS

Full Legal Name	PJT Partners (Sweden) AB
Company Registration Number	559530-6332
Company Residence	Stureplan 15, 111 45 Stockholm, Sweden
Name of Contact Person	Thomas Westin
Phone Number	+46 70 607 92 64
Email Address	Westin@pjtpartners.com
Services Offered	Advisory and transaction services in connection with the issuance, sale, acquisition and transfer of securities and other financial instruments including: > M&A, divestitures and privatisations; strategic reviews and fairness opinions > Capital markets transactions (IPO, secondary offerings, rights issues) > Restructurings and recapitalisations > General corporate finance advisory for government and state-owned companies
Licences and Permits	PJT Partners confirms that all necessary and valid licences and permits are held for providing the services described above

INTRODUCTION TO PJT PARTNERS AND OUR CAPABILITIES

- > PJT Partners is a premier global advisory-focused investment bank, providing independent, conflict-free strategic advisory services to the world’s most consequential companies, exercising the highest level of discretion and confidentiality
- > The firm operates in three main divisions, each distinguished by its depth of knowledge and client service and characterized by its commitment to integrity, client focus, and innovative thinking

Strategic Advisory	Global advisory capabilities span Mergers & Acquisitions, Capital Markets, Activism Defence, and Geopolitical & Policy Advisory
Restructuring & Special Situations	Market-leading team of highly experienced professionals has advised on over 600 situations worldwide, involving liabilities of over \$2.0 trillion since being established in 1991
PJT Park Hill	Global alternative asset advisory and fundraising services platform built on vast experience, having advised on over \$500 billion of placement and capital solutions activity

435+	60+	133	25+ Years	16	1,200+
Clients Advised	Countries Covered	Partners Globally	Avg. Partner Experience	Offices Globally	Employees Globally

Note: Data as of June 2026.

Application to Provide Financial Advisory Service to the Government of Sweden

SELECT NORDIC EQUITY AND DEBT EXPERIENCE

2026 ICEYE Exclusive financial adviser on its €1bn+ Series F capital raise at >€10bn valuation >€1bn	2026 Stegra Financial advisor on its comprehensive restructuring and new equity and equity-like raise €6.4bn / €1.4bn	2024 HURTIGRUTEN Adviser to the Company on its comprehensive recapitalisation €1.1bn	2022 APOLLO on the debt financing agreement with SAS €700m
---	---	--	--

SELECT NORDIC M&A EXPERIENCE

2026 CIP Copenhagen Infrastructure Partners on its acquisition and financing of Orsted €1.4bn	2025 AKER on its investment in public property invest NOK 5.4bn	2025 Genmab on its acquisition of Merus \$8.0bn	2024 on its acquisition of LONGBOARD PHARMACEUTICALS \$2.6bn
2024 NOKIA on its acquisition of Infinera \$2.3bn	2024 kindred Lead adviser on its recommended offer from FDJ €2.5bn	2022 CTI CHEMICAL TANKERS INC on its sale to HAFNIA Member of BW Group \$970m	2021 PPG on the successful public cash tender offer for TIKKURILA €1.5bn

SELECT GOVERNMENTAL ADVISORY EXPERIENCE

2025 Financial advisor to FINANSMINISTERIET of Denmark on the successful rights issue by Orsted DKK 59.6bn	2025 Financial advisor to US Government on its investment in intel \$8.9bn	2024–2025 Financial restructuring advisor to Bondholders and GDP Warrants holders in relation to Government of Ukraine \$25.2bn	2023 Financial advisor to the Export and Investment Fund of Denmark EIFO on the restructuring of 640MW Yunlin offshore wind project in Taiwan Undisclosed
--	--	---	--

Note: Credentials as of June 2026.

Application to Provide Financial Advisory Service to the Government of Sweden

RELEVANT SECTOR AND RESTRUCTURING EXPERIENCE

GAMING

2026

Exclusive financial advisor to


CAESARS ENTERTAINMENT
on its sale to
FERTITA ENTERTAINMENT

\$17.6bn

ENERGY

2026

Financial advisor to


CIP
Copenhagen Infrastructure Partners
on its acquisition and financing of

European Onshore Business

€1.4bn

TELECOM

2024


FRONTIER
and its Special Board Committee
on strategic review and sale to

verizon

\$20bn

RESTRUCTURING

Ongoing


Deutsche Glasfaser
Advisor to Shareholders
Telecommunications

€7.0bn

2025

Exclusive financial advisor to


allwyn
on all-share combination with

opap

€23bn

2024

Financial advisor to


KKR
on the take-private offer for

ENCAVIS

€4.7bn

2021


Viasat
on its acquisition of

inmarsat

\$7.3bn

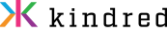
2020, 2025, Ongoing


Lowell
Advisor to the Company
Financials

€2.6bn

2024

Lead financial advisor to


kindred
on its recommended offer from

FDJ

€2.5bn

2023

Financial advisor to


PDC ENERGY
on its sale to

Chevron

\$7.6bn

2018


sky
on the cash offer from

COMCAST

\$48bn

2025


intrum
Advisor to the
Bondholders
Financials

€5.3bn

2023

Financial advisor to


Flutter
on its U.S. listing on the

NYSE

\$45bn⁽¹⁾

2022

Financial advisor to


REPSOL
on its sale of a 25% stake in its
global upstream business to

EIG

\$4.8bn

2018


T-Mobile
on its merger with

Sprint

\$59bn

2024–2025

Financial restructuring
advisor to Lenders


northvolt[®]
Undisclosed

GAMING M&A LEAGUE TABLE

Since 1-Jan-19, US or European Targets or Acquirers⁽²⁾

Rank	Advisor	# of Deals	Deal Value (\$bn)
1	PJT Partners	32	137
2	Morgan Stanley	22	106
3	Goldman Sachs	29	71
4	JP Morgan	16	67
5	Macquarie	31	61

RESTRUCTURING LEAGUE TABLE

European Restructuring Advisory 2025⁽³⁾

Rank	Advisor	# of Deals	Debt (\$bn)
1	PJT Partners	18	15
2	Houlihan Lokey	13	13
3	Rothschild	7	13
4	Perella Weinberg	7	2
5	FTI	6	6

Note: Credentials as of June 2026.
(1) EV as at date of re-listing (30-May-2024).
(2) Among M&A transactions in the Gaming space announced and agreed, with US or European targets or acquirers as of May 2026, per Refinitiv.
(3) Debtwire Europe Restructuring Advisory Mandates Report.

Disclaimer

This document contains highly confidential information and is solely for informational purposes. You should not rely upon it or use it to form the definitive basis for any decision or action whatsoever, with respect to any proposed transaction or otherwise. You and your affiliates and agents must hold this document and any oral information provided in connection with this document, as well as any information derived by you from the information contained herein, in strict confidence and may not communicate, reproduce or disclose it to any other person, or refer to it publicly, in whole or in part at any time except with our prior written consent. If you are not the intended recipient of this document, please delete and destroy all copies immediately.

This document is “as is” and is based, in part, on information obtained from other sources. We have assumed and relied upon the accuracy and completeness of such information for purposes of this document and have not independently verified any such information. Neither we nor any of our affiliates or agents, makes any representation or warranty, express or implied, in relation to the accuracy or completeness of the information contained in this document or any oral information provided in connection herewith, or any data it generates and expressly disclaim any and all liability (whether direct or indirect, in contract, tort or otherwise) in relation to any of such information or any errors or omissions therein. Any views or terms contained herein are preliminary, and are based on financial, economic, market and other conditions prevailing as of the date of this document and are subject to change. We undertake no obligations or responsibility to update any of the information contained in this document. Past performance does not guarantee or predict future performance.

This document does not constitute an offer to sell or the solicitation of an offer to buy any security, nor does it constitute an offer or commitment to lend, syndicate or arrange a financing, underwrite or purchase or act as an agent or advisor or in any other capacity with respect to any transaction, or commit capital, or to participate in any trading strategies, and does not constitute legal, regulatory, accounting or tax advice to the recipient. This document does not constitute and should not be considered as any form of financial opinion or recommendation by us or any of our affiliates. This document is not a research report nor should it be construed as such.

This document may include information from the S&P Capital IQ Platform Service. Such information is subject to the following: “Copyright © 2026, S&P Capital IQ (and its affiliates, as applicable). This may contain information obtained from third parties, including ratings from credit ratings agencies such as Standard & Poor’s. Reproduction and distribution of third party content in any form is prohibited except with the prior written permission of the related third party. Third party content providers do not guarantee the accuracy, completeness, timeliness or availability of any information, including ratings, and are not responsible for any errors or omissions (negligent or otherwise), regardless of the cause, or for the results obtained from the use of such content. THIRD PARTY CONTENT PROVIDERS GIVE NO EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE. THIRD PARTY CONTENT PROVIDERS SHALL NOT BE LIABLE FOR ANY DIRECT, INDIRECT, INCIDENTAL, EXEMPLARY, COMPENSATORY, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES, COSTS, EXPENSES, LEGAL FEES, OR LOSSES (INCLUDING LOST INCOME OR PROFITS AND OPPORTUNITY COSTS OR LOSSES CAUSED BY NEGLIGENCE) IN CONNECTION WITH ANY USE OF THEIR CONTENT, INCLUDING RATINGS. Credit ratings are statements of opinions and are not statements of fact or recommendations to purchase, hold or sell securities. They do not address the suitability of securities or the suitability of securities for investment purposes, and should not be relied on as investment advice.”

This document may include information from SNL Financial LC. Such information is subject to the following: “CONTAINS COPYRIGHTED AND TRADE SECRET MATERIAL DISTRIBUTED UNDER LICENSE FROM SNL. FOR RECIPIENT’S INTERNAL USE ONLY.”

PJT Partners is an SEC registered broker-dealer and is a member of FINRA and SIPC. PJT Partners is represented in the United Kingdom by PJT Partners (UK) Limited. PJT Partners (UK) Limited is authorised and regulated by the Financial Conduct Authority (Ref No. 678983) and is a company registered in England and Wales (No. 9424559). PJT Partners is represented in the European Economic Area by PJT Partners Park Hill (Spain) A.V., S.A.U., a firm authorized and regulated by the Comisión Nacional del Mercado de Valores (“CNMV”). PJT Partners is represented in Hong Kong by PJT Partners (HK) Limited, authorised and regulated by the Securities and Futures Commission, and in Australia, by PJT Partners (HK) Limited, by relying on a passport license approved by the Australia Securities and Investment Commission. PJT Partners is represented in Japan by PJT Partners Japan K.K., a registered Type II Financial Instruments Business Operator (Registration Number: Director of Kanto Local Finance Bureau Kin-sho No. 3409), authorised and regulated by the Financial Services Agency and the Kanto Local Finance Bureau and a regular member of the Type II Financial Instruments Firms Association of Japan. PJT Partners is represented in the United Arab Emirates, by PJT deNovo Partners Ltd, a Dubai International Financial Center company regulated by the Dubai Financial Services Authority; and in the Kingdom of Saudi Arabia, by deNovo Partners Finance, a firm regulated by the Capital Market Authority. In connection with our capital raising services in Canada, PJT Partners relies on the international dealer exemption pursuant to subsection 8.18(2) of National Instrument 31-103 Registration Requirements. Please see <https://pjtpartners.com/regulatory-disclosure> for more information.