



STRONG PROFITABILITY AND 42 % ORGANIC GROWTH

Financial information

Fourth quarter

- Net sales amounted to 862 MSEK (17).
- Organic sales growth for wholly owned subsidiaries in 2021 amounted to 42 % for the fourth quarter.
- Adjusted EBITDA amounted to 152 MSEK (-2).
- Adjusted EBITA amounted to 154 MSEK (-3).
- Adjusted EBITA per share amounted to 0,62 SEK (-0,02).
- EBITDA amounted to 118 MSEK (-16).
- Earnings per share amounted to -0,58 SEK (-0,23).
- Cash flow from operating activities before change in net working capital* amounted to 100 MSEK (-16).

Proforma fourth quarter¹

- Net sales amounted to 1 043 MSEK.
- Adjusted EBITDA amounted to 170 MSEK.
- Adjusted EBITA amounted to 172 MSEK.
- EBITDA amounted to 135 MSEK.

Twelve months

- Net sales amounted to 1 518 MSEK (32).
- Organic sales growth for wholly owned subsidiaries in 2021 amounted to 28 % for the year.
- Adjusted EBITDA amounted to 228 MSEK (-9).
- Adjusted EBITA amounted to 217 MSEK (-12).
- Adjusted EBITA per share amounted to 0,88 SEK (-0,07).
- EBITDA amounted to 162 MSEK (-25).
- Earnings per share amounted to -1,38 SEK (-0,42).
- Cash flow from operating activities before change in net working capital* amounted to 133 MSEK (-27).

Proforma twelve months¹

- Net sales amounted to 3 749 MSEK.
- Adjusted EBITDA amounted to 492 MSEK.
- Adjusted EBITA amounted to 479 MSEK.
- EBITDA amounted to 370 MSEK.

Significant events during fourth quarter

- Humble completes acquisitions of Solent Global Ltd, Swedish Food Group AB, Swecarb AB, Carls-Bergh Pharma AB, Soya Oy, Delsbo Candle AB and the remaining shares in AB Fermia.
- Humble signs an agreement with SEB regarding a credit facility of 400 MSEK.
- Humble enters into acquisition agreements with the sellers of BioPak d.o.o, Group 472 Aps (True Gum) and Fitnessgrossisten AS.
- Hans Skrufors is elected at an extra general meeting as a new ordinary Board member and replaces Mikael Pettersson.

Significant events after the fourth quarter

- Humble enters into a letter of intent with MedicaNatum AB (publ) regarding the acquisition of its operating activities.
- The Board of Directors proposes that no dividend be paid for the financial year 2021.

	Fourth quarter			Twelve months		
	Proforma 2021 ¹	2021	2020	Proforma 2021 ¹	2021	2020
Follow up on financial targets (MSEK)						
Net revenue	1 043	862	17	3 749	1 518	32
Adjusted EBITDA	170	152	-2	492	228	-9
Adjusted EBITDA margin	16%	17%	-11%	13%	14%	-23%
Adjusted EBITA	172	154	-3	479	217	-12
Adjusted EBITA margin	16%	17%	-16%	12%	14%	-32%

¹) For detailed information regarding proforma, refer to page 3.

* The presentation of the key ratio has been updated in the fourth quarter of 2021. For more information on cash flow from operating activities before changes in working capital, see page 7.



POSITIVE OUTLOOK GOING FORWARD

Since we launched the plan to grow with acquisitions in March 2020, we have finally reached a level where our proforma results are consolidated. It is thus very gratifying to be able to present the absolute strongest quarter in the company's history, where we reach net sales of SEK 862 million and adjusted EBITA of SEK 154 million, with an adjusted EBITA margin of 17 %. We also report stable cash flows from our 29 operations and for the companies owned throughout the period, have an organic growth of as much as 42 % for the fourth quarter and 28 % for the entire year, which is a significantly higher level than before they became part of the Group. With the Board's and Management's long-term plan to create value for our more than 22 000 shareholders, we are now showing the real potential in the strategic platform we have built and the market position we have established over the past two years.

Development compared to financial targets

On March 26, 2021, the Board set the first financial targets for the Group in the medium term, which meant that the Group would proforma reach SEK 8 billion in net sales and a 10 % EBITDA margin, corresponding to SEK 800 million by 2025. When the targets were launched, they were considered by many as ambitious and in some cases unreasonable, given that we have just become profitable and had a proforma turnover of SEK 348 million. When we look back on 2021 with the results in hand, we have in less than nine months from the time the targets were launched managed to reach a proforma turnover of R12 of as much as SEK 3.75 billion and adjusted EBITDA of SEK 492 million. For the initial targets, this means that in just 16 % of the time we have grown to a total target fulfillment of 47 % on the sales target and 62 % on the profitability target. It is therefore not surprising that we have had to raise our targets for 2025 not just once but twice since then. Today, we have a target for 2025 of proforma net sales of SEK 16 billion and adjusted EBITA of SEK 1 900 million. Given that we have already achieved almost 25 % of each goal, I am convinced that we will be able to deliver as promised, and hopefully more.

Strategic progress and established platform

When we stepped into 2021, we were still a small company with only a few people in the management team. To enable continued growth and our vision, we have strengthened the parent company on several levels with the necessary functions. Today we have an M&A team on site, our own finance function, our own data analysis center and a team of senior operational managers who contribute with "best practice" from several of the world's leading FMCG large companies such as Orkla, Unilever, Absolut and L'Oréal. I feel an incredible pride in the team we have built in a short time and it is completely bursting with energy and initiative, where we help our entrepreneurs daily to find new opportunities within the Group and assist in executing project challenges in their local operations. It is easy to stare blindly at the fact that we maintain a high acquisition rate and some underestimate the fundamental potential we have by being uniquely positioned in healthy foods and sustainable products in one of the world's largest industries. The market's global forces constitute an exciting climate, where both customers and authorities place higher demands on store chains and suppliers on a daily basis. The fact that Humble Group started from a blank slate and thus has no burdensome former "legacy" to manage, means that we can instead focus on both acquiring and growing the companies that we believe are correctly positioned with the attributes and the

conditions for managing the market's ongoing transformation. This gives us a long-term advantage compared to other large companies in the market, which have difficulty adapting to the pace of innovation required by the market and are unable to restructure their cultures as required to reach a conscious and modern consumer.

The market situation and the rest of the world

Despite a volatile world situation, with everything from the corona pandemic, delivery and shipping difficulties and not least the worrying development regarding the political situation in Ukraine, we see continued stable growth for Humble and potential for an increased profitability margin. It has never been better for our operating companies and there is a consistent momentum in bringing both existing markets and new export investments. An example of how we as a Group can contribute to increased profitability is that during the year, we have centralized several purchasing agreements for all the Group's companies, where we reduce overhead costs and have secured agreements with fixed shipping costs from China and Asia, an item that has weighed on some of the operations during the year.

We are also beginning to see the results of the sales initiatives we started during the year by helping the companies to expand into new channels and internationally. It is easy to forget that the FMCG market is sluggish and that it takes time to get a new product out, while at the same time being a strength that we have in our corner during more difficult times. The FMCG market is not as sensitive to economic conditions as other markets and our ambition is that both sales and associated cash flows will continue to increase in Humble Group, despite the risk of a more troubled macroclimate. The goal is to continue to grow annually with at least 15 % organic growth at Group level. With the development we have had during the past year, it feels like we have found a good recipe to achieve the goal.

The future looks bright

Last week we announced our first planned acquisition for the year, with the intention of acquiring the operating entities of the MedicaNatumin Group. It is an interesting step for us where we get an even more significant position in the sports nutrition and dietary supplement segment - a market that is growing strongly and in which we have had time to acquire several businesses during the year. Our goal is to become an attractive overall supplier for the FMCG products of the future, and with the companies in the Group, we have already begun to become a significant player to be reckoned with. We also notice that there is a huge interest from companies that want to be part of Humble Group and our ambition is to make more acquisitions and at least achieve the same development both in terms of sales and earnings in 2022 as in the last 12 months.

Finally, I would like to thank the board, the owners, and the team for the confidence to lead the Humble Group. Together we have started the journey by building something big and when we look back in next year's report, I hope that we have even more enthusiastic shareholders with us and that we are seen as an innovative upstart in the industry.

Simon Petré

CEO Humble Group
Stockholm, 25 February 2022



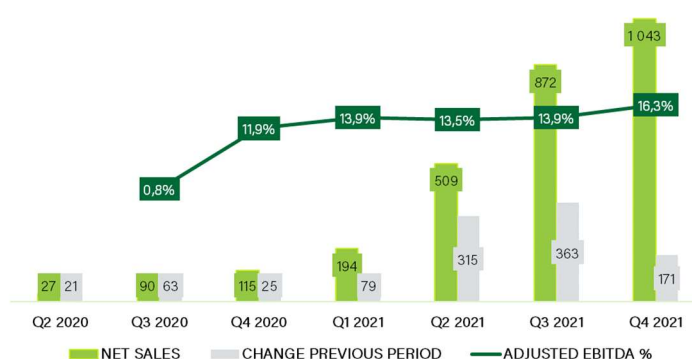
FINANCIAL DEVELOPMENT PROFORMA

Overview of net sales and adjusted EBITDA proforma

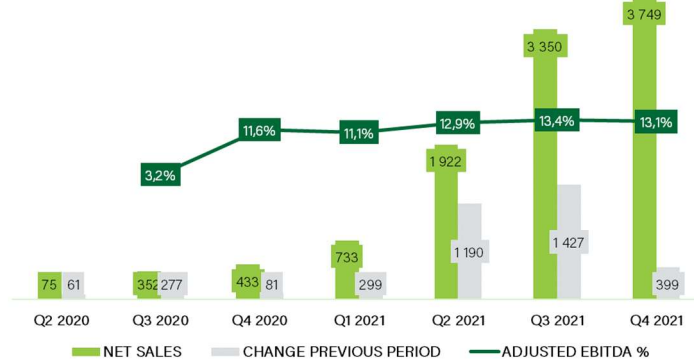
Net sales proforma

Net sales proforma for the fourth quarter amounted to a total of 1 043 MSEK, which is an increase of 171 MSEK compared with the previous quarter. During the past 12 months (R12), net sales have grown sharply and amounted to 3 749 MSEK after the fourth quarter, which is an increase of 399 MSEK compared with the previous quarter. The wholly owned companies in 2021 had a very positive sales development with 42 % organic growth for the fourth quarter and 28 % for the entire year. The companies show higher growth than before they became part of Humble Group and several of the companies have benefited from synergies through cross-selling and joint purchasing. The companies that were not owned throughout 2021, but acquired during the period, also had high organic growth and several of the companies have implemented group-wide business initiatives and show higher growth than before. In general, Humble Group had a slightly lower acquisition rate during the fourth quarter, where the focus has been on consolidation and integration of functions. The ambition is for the company to maintain at least as high an acquisition rate in 2022 as in 2021.

PROFORMA QUARTERLY NET SALES



PROFORMA R12 NET SALES

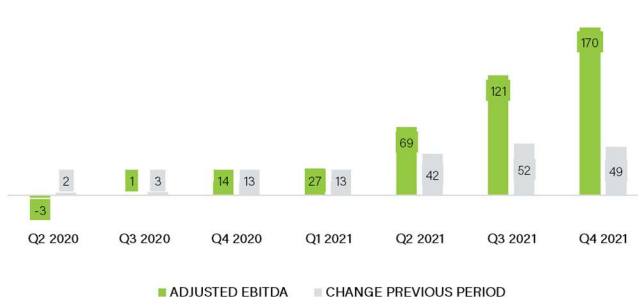


Adjusted EBITDA proforma

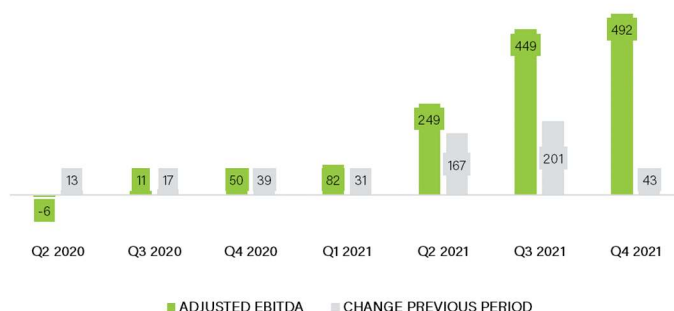
Adjusted EBITDA for the third quarter amounted to 170 MSEK, an increase of 49 MSEK compared with the previous quarter. For 2021, adjusted EBITDA amounted to 492 MSEK, an increase of 43 MSEK compared with the previous quarter. During the past 12 months (R12), profitability has strengthened sharply in the Group. A large part of the improvement in profitability is due to increased net sales, joint cost savings and synergies in the form of purchasing and supply chain. During the fourth quarter and full year 2021, some of the companies exposed to purchases from China and Asia had extraordinarily high shipping costs, with an increase of up to 1 000 % compared with normal levels in previous years. These have been adjusted to some extent for 2021 and the fourth quarter. Humble has also concluded a framework agreement at Group level which ensures that shipping costs will return to more normal levels in 2022, where the reduction compared to 2021 is estimated at about -60 % of the total shipping costs and thus does not need to be adjusted for the future.

Of total adjustments in the fourth quarter of 35 MSEK, 11 MSEK is increased shipping costs, and the remaining part of 24 MSEK is attributable to acquisitions made during the year.

PROFORMA QUARTERLY ADJUSTED EBITDA



PROFORMA R12 ADJUSTED EBITDA



| SUMMARY

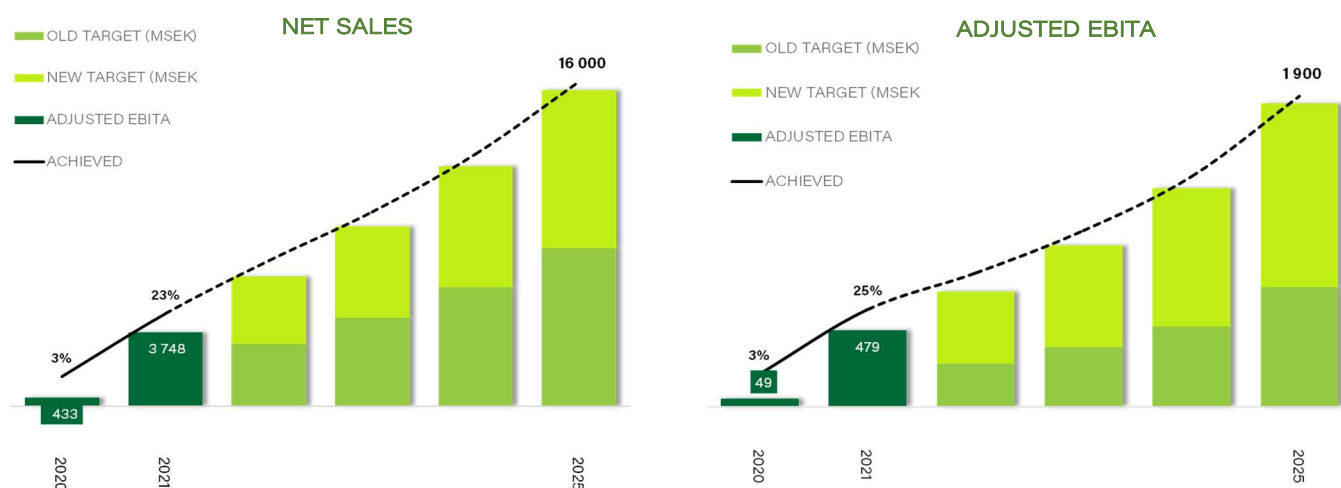
Fulfillment of our financial targets

The Board of Directors of Humble Group decided on 11 August 2021 to increase the financial growth target to a net turnover of SEK 16 billion proforma (increase by 100 % from the previous SEK 8 billion) with a target of 15 % organic growth per year (increase by 50 % from the previous 10 % per year) and to raise and replace the previous profitability target with a fixed adjusted EBITA target of SEK 1.9 billion proforma (increase of 150 % compared with previous profitability target of 10 % adjusted EBITDA margin). The increases in the financial targets are taking place against the background of stronger growth than previously forecast.

During the year, Humble Group conducted a higher acquisition rate than estimated, largely driven by a positive response and reception from all involved entrepreneurs and relevant market participants who want to become part of the Group. We also see an improved balance sheet from the financing rounds conducted during the spring and good opportunities to maintain a continued strong capital structure despite a high acquisition rate. Other financial targets and the time period for the medium-term targets (2025) remain unchanged.

At the end of the third quarter of 2021, the Group's proforma net sales for rolling 12 months amounted to 3 749 MSEK. This corresponds to 23 % target fulfillment of our long-term financial target that proformed net sales will amount to SEK 16 billion by the end of 2025.

Adjusted EBITA proforma amounted to 479 MSEK, which corresponds to 25 % target fulfillment that proformed adjusted EBITA will amount to 1 900 MSEK at the end of 2025. The graphs below illustrate Humble Group's development and degree of fulfillment of the financial targets 2025 at the end of the current accounting period and should not be interpreted as a forecast for future development.



To the right is presented how the adjusted proforma EBITDA margin has developed historically for R12. At the end of the quarter, the adjusted EBITDA margin LTM amounted to 13.1 %.



SEGMENT REPORT

Food & Snacks

The segment includes the companies Amerpharma, Grahns Konfektyr, Green Sales Distributions, Kryddhuset i Ljung, Monday 2 Sunday, Nordfood International, Bayn Production, Swedish Food Group, Soya OY, Solent Global Ltd*, True Gum, Tweek and Wellibites. The companies' focus is on recipe development and the development of tomorrow's modern foods that are in some way better for humans or the planet. For example, there is a strong focus today on sugar-reduced products, where it is also important to maintain a high quality and taste that challenges the industry and competes with traditional products. Humble Group has a leading position today in several of its markets with a clear majority of sales of sugar-free/reduced snacks and confectionery products. The market for healthier foods has strong underlying growth. Sales of sugar-free/reduced confectionery products are currently less than 1 % of total confectionery sales, a figure that we see is changing at a rapid pace. The historical development in more mature categories such as vegan milk substitutes and functional foods indicates that there will be continued strong growth in other newer growth segments as well. In 2021, the segment experienced very strong growth and improved profitability in the Group, and we see continued increasing demand from both customers and consumers.

Personal- & Home Care

The segment includes Solent Global Ltd*, The Humble Co., Naty, BeSon Gross, Delsbo Candle, Fancystage and Marabu Markenvertrieb. The companies' focus is to provide a broad portfolio of Personal & Homecare products where the consumer is offered a better type of products and where sustainability and reduced environmental impact are in focus. Several of the products are world leaders in their field, such as Humble Co's natural oral care products as well as Naty's compostable and sustainable children and female care products. The segment is characterized by strong gross margins and high growth in the underlying macro trend. The market for this type of FMCG product is expected to continue to grow strongly and the proportion of products that are sustainable or have a reduced environmental impact still constitutes only a fraction of the total market in each segment. In 2021, the segment had stable growth. Profitability has been negatively affected by extraordinarily increased shipping costs, which are expected to return to normal levels in 2022, partly due to the framework agreement the Group has signed to ensure lower shipping costs, and partly the reduced price volatility that we see in the market since the turn of the year.

Sports Nutrition & Ingredients

The segment includes Carls-Bergh Pharma, Ewalco, Golden Athlete, Nordic Sports Nutrition, Performance R Us, Swecarb and Viterna. The companies' focus is to become an attractive comprehensive supplier for health-promoting sports nutrition and dietary supplement products in manufacturing, brands, and distribution. Today, Humble Group has a portfolio of tablets, capsules, powders, and ingredients and is expected to grow the segment to more verticals during 2022. The market for functional foods and supplements has had high organic growth in recent years. The company sees a continued stable increase in demand and several of our manufacturers have had a higher order intake and demand than has been possible to meet. The prices of protein powder have increased sharply in 2021 and the companies have been successful in adjusting output prices to customers in line with the increased costs. The segment has had strong growth during the year while maintaining its profitability margin.

Humble Group consists of the segments Food & Snacks, Personal Care & Home Care, Sports Nutrition & Ingredients and Other (the parent company). The table below shows the consolidated net sales and EBITDA per segment as well as the proportion of internal net sales that has been eliminated in the consolidated accounts.

MSEK	Fourth quarter				Twelve months			
	2021		2020		2021		2020	
Net sales								
Food & Snacks	326	38%	2	50%	662	44%	26	81%
Personal- & Home Care	424	49%	0	0%	617	41%	0	0%
Sports Nutrition & Ingredients	112	13%	2	50%	239	16%	6	19%
Other	0	0%	0	0%	0	0%	0	0%
Total net sales	862	100%	4	100%	1 518	100%	32	100%
<i>Internal net sales eliminated in group accounting</i>	121	12%	12	76%	207	12%	18	36%
Depreciation and Amortisation								
Food & Snacks	25	21%	-2	33%	43	27%	-12	48%
Personal- & Home Care	87	74%	0	0%	112	69%	0	0%
Sports Nutrition & Ingredients	13	11%	-2	33%	25	15%	-6	24%
Other	-7	-6%	-2	33%	-18	-11%	-7	28%
Total EBITDA	118	100%	-6	100%	162	100%	-25	100%

* Solent Global Ltd has a broad product portfolio whose sales are included in both segments Food & Snacks and Personal Care & Home Care.

| SUMMARY

Method description proforma accounting

Humble Group is a fast-growing FMCG group with an adopted strategy to grow both organically and through acquisitions. In 2020, the Group developed strongly and made several acquisitions, a development that has continued during 2021. To illustrate the Group's scope at the date of publication of this year-end report, we report a proforma on the income statement and balance sheet in summary. The purpose is to provide a picture of what the Group's financial position and results would have looked like on 31 December 2021 if the companies acquired during the year, or where acquisition agreements have been communicated, had looked if their results for the year had been consolidated with the existing part of the Group. Some companies in proforma have historically had business relationships with each other. For reasons of simplification, proforma reports the sales and purchases that took place between companies before they became part of the Humble Group. These are transactions that after the acquisitions have been completed will be classified as internal transactions and thus also eliminated in the consolidated accounts.

For a more detailed description of the various companies' operations that are included in the proforma as of December 31, 2021, see below and further information on page 19. For information on the date of consolidation of the subsidiaries, see below.

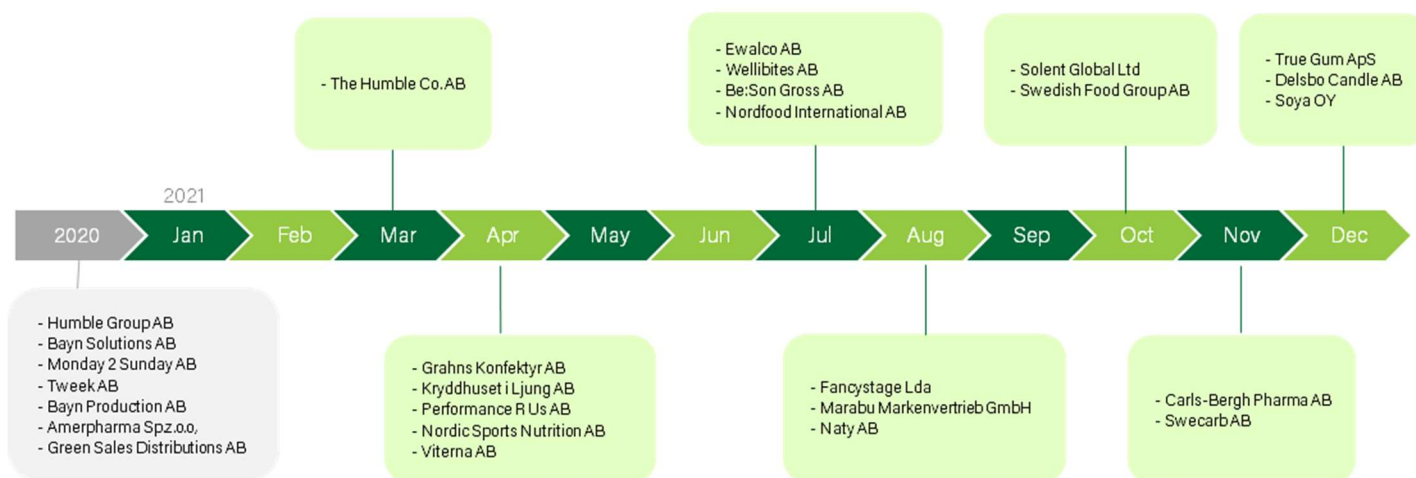
New acquisitions

True Gum ApS is a leading foodtech company that develops, manufactures, and sells sustainable oral refreshment products, such as chewing gum, mints, and throat drops. True Gum uses natural sap from rubber trees as an alternative to plastic and the company's strong sustainability profile is further reflected in the fact that its products are completely vegan and biodegradable. Since the start in 2017, the company has had exceptionally strong growth with an estimated annual average growth (CAGR) during the period 2018-2022 of 205 %. True Gum has quickly gained market shares and developed into a market leader in its niche. The management of Humble has identified a number of material potential synergies in, among other things, production, sales and distribution. The shares for True Gum ApS were taken over at the beginning of December 2021 and consolidated from 1 December 2021.

Fitnessgrossisten AS conducts B2B sales of high-quality and competitive dietary supplements as well as B2C sales of fitness accessories from well-known brands via its online channels. In addition to distribution, the Company also provides storage space and packaging of third-party products. The fitness wholesaler has a clear sustainability profile in that they strive to deliver the healthiest and highest quality dietary supplement products. Since the start in 2012, the company has had stable growth with good underlying profitability. The management of Humble Group has identified a number of material potential synergies in, among other things, sales and distribution. The shares for Fitnessgrossisten AS were taken over and consolidated as of January 1, 2022.

BioPak d.o.o. is a leading manufacturer of innovative dietary supplements of first-class natural and organic raw materials. The company owns most of the value chain from the purchase of ingredients to packaging and sales to consumers. The company follows the highest EU standards for food production, processing, storage and distribution. The company has high growth with good underlying profitability. The management of Humble has identified a number of material potential synergies in, among other things, manufacturing and cross-selling. The shares in BioPak d.o.o. are expected to be accessed in July 2022.

The composition of the Group



The figure shows how Humble Group has developed through acquisitions during 2021 and from which months each acquisition is consolidated into the Group's financial statements.

HUMBLE GROUP'S FINANCIAL DEVELOPMENT

Fourth quarter

REVENUES

Net sales

Net sales for the quarter amounted to 862 MSEK (17), which corresponded to an increase of 4 971 % compared to the corresponding period last year. The change is mainly attributable to completed business acquisitions.

COST

Staff cost

Staff cost for the quarter amounted to -86 MSEK (-6), which corresponded to a change of 1 447 % compared to the corresponding period last year. The increase is mainly explained by more employees from the acquired companies.

Depreciation

Total depreciation for the quarter amounted to -246 MSEK (-12), which corresponded to a change of 1 950 % compared with the corresponding period last year. The absolute majority of depreciation is linked to surplus values from acquisitions and amounted to -248 MSEK for the period. See Note 2 for more information. During the fourth quarter, the depreciation for some subsidiaries acquired during the year was updated to follow the Group's guidelines, which is the reason why the depreciation that is not related to surplus values from acquisitions will be positive for the fourth quarter.

RESULTS

Operating income (EBIT)

Operating profit for the quarter amounted to -128 MSEK (-28), which corresponded to a change of 360 % compared with the corresponding period last year.

CASH FLOW

Cash flow from operating activities

Cash flow from operating activities during the quarter amounted to 104 MSEK (-21). Interest paid, linked to financing activities, has in previous accounting periods been reported as part of the cash flow from operating activities before changes in working capital. In the fourth quarter, these items are instead reported in the financing operations to better reflect the actual cash flow from operating activities.

Cash flow for the period

Cash flow for the period during the quarter amounted to -630 MSEK (-35). Cash flow for the period was positively affected by the bond loan issued during the quarter under the 2021-2025 framework, which after issue costs provided the Group with approximately 515 MSEK.

Twelve months

REVENUES

Net sales

Net sales for the financial year amounted to 1518 MSEK (32), which corresponded to an increase of 4 667 % compared to the corresponding period last year. The change is mainly attributable to completed business acquisitions.

COST

Staff cost

Staff cost for the fiscal year amounted to -167 MSEK (-12), which corresponded to a change of 1 264 % compared to the corresponding period last year. The increase is mainly explained by more employees from the acquired companies.

Depreciation

Total depreciation for the financial year amounted to -475 MSEK (-27), which corresponded to a change of 1 659 % compared with the corresponding period last year. The absolute majority of depreciation is linked to surplus values from acquisitions, where the acquisition-related depreciation that is mandatory according to K3 amounted to -464 MSEK. See Note 2 for more information.

RESULTS

Operating income (EBIT)

Operating profit for the financial year amounted to -313 MSEK (-52), which corresponded to a change of 497 % compared with the corresponding period last year.

CASH FLOW

Cash flow from operating activities

Cash flow from operating activities during the financial year amounted to 66 MSEK (-13). Interest paid, linked to financing activities, has in previous accounting periods been reported as part of the cash flow from operating activities before changes in working capital. In the fourth quarter, these items were instead reported in the financing operations to better reflect the actual cash flow from operating activities.

Cash flow for the period

Cash flow for the period during the financial year amounted to 335 MSEK (75). Cash flow for the period was positively affected by the new issues carried out in April and September, which after issue costs provided the Group with approximately 1 318 MSEK, and the two issued bonds which provided the Group with approximately 1 519 MSEK after issue costs.

OTHER INFORMATION

ORGANISATION

At the end of this reporting period, Humble Group consists of the following significant companies:

Company	Consolidated from
Humble Group AB ¹ , Bayn Solutions AB, Monday 2 Sunday AB, Tweek AB, Bayn Production AB, Amerpharma Sp.z.o.o., Green Sales Distributions AB, Golden Athlete AB	Full fiscal year
The Humble Co. AB	Q1, 2021
Grahns Konfektyr AB, Kryddhuset i Ljung AB, Performance R Us AB, Nordic Sports Nutrition AB, Viterna AB	Q2, 2021
Ewalco AB, Wellibites AB, Be:Son Gross AB, Nordfood International AB, FancyStage Lda, Marabu Markenvertrieb GMBH, Naty AB	Q3, 2021
Solent Global Ltd, Swedish Food Group AB, Swecarb AB, Carls-Bergh Pharma AB, AB Fermia, Delsbo Candle AB, Soya OY, True Gum ApS	Q4, 2021

¹ The name change from Bayn Group took place at an extra General Meeting on April 14, 2021.

Read more about the Group, its composition and month of access for each subsidiary on pages 6 and 19.

STAFF AND NUMBER OF EMPLOYEES

On Group level

At the end of the reporting period, the number of employees in the Group was 654. The number of full-time positions (FTE) corresponded to 610 employees for the period. The proportion of women in the Group for the quarter was 48 %.

Parent company

The number of employees in the Parent Company was 14, with 29 % being women at the end of the reporting period.

RISKS AND UNCERTAINTIES

Humble Group works continuously to identify, evaluate, and manage risks and exposures that the Group companies face. The Group's financial position and earnings are affected by various risk factors that must be considered when assessing the company and its future earnings. The primary risks that are deemed to be relevant to the Group are described below.

Financing

The availability of working capital for the company's operating activities and financing to meet the Group's investment needs constitute an important part in creating a profitable and long-term strong business. Humble Group currently has a good dialogue with investors and banks to address this risk.

Currency exposure

The Group's currency exposures arise mainly from major commodity purchases in USD and EUR. Humble Group is

constantly working to minimize currency exposure for major purchases through currency exchange and, if necessary, short-term currency hedging. At the end of this reporting period, there were no active currency hedges in the Group. For other risks, please refer to the annual report for 2020 and to the company's website www.humblegroup.se.

BOND FINANCING

At the end of the period, Humble Group has two existing bond finances. The bonds are reported at accrued acquisition value using the effective interest method in accordance with BFNAR 2012: 1 Annual Report and Consolidated Financial Statements (K3), Chapter 11 and distribute interest and other transaction-related expenses over the bond's expected maturity.

Bond financing (MSEK)	2021-2024	2021-2025
Nominal debt	300	1200
Coupon (%)	9,5	8,25
Accrued interest	13	3
Closing balance	313	1 203

ACCOUNTING PRINCIPLES

This report has been prepared in accordance with the Annual Accounts Act (ÅRL), Chapter 9 Interim report. The Group's accounts are in accordance with BFNAR 2012:1 Annual Report and Consolidated Financial Statements (K3), which are thus also the principles, calculation methods and assessments applied to the Group's annual report. The principles have not changed since the annual report was published.

Amerpharma Sp.z.o.o. is classified as an associated company whose income statement and balance sheet are consolidated to 51 % using the demerger method in accordance with Chapter 7, Section 30 of the Annual Accounts Act.

TRANSACTIONS WITH RELATED PARTIES

No significant transactions took place with related parties during the reporting period.

FINANCIAL CALENDAR

The interim report for the period January-March 2022 will be published on May 25, 2022. The Annual General Meeting will be held on May 5, 2022. For financial reports and calendar, see more detailed information on our website www.humblegroup.se.

CERTIFIED ADVISOR

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AUDITORS

BDO Mälardalen
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THE SHARE

THE SHARE

The company's share, ticker HUMBLE, has been listed on Nasdaq First North Growth Market since November 12, 2014.

NUMBER OF SHARES

At the end of the reporting period, the total number of shares was 246 977 667 (122 233 439), which entitles to one vote each. All shares are of the same share class. The number of outstanding warrants amounted to 1 485 716. For the period October-December 2021, the average number of shares and number of shares after dilution amounted to 244 776 600 and 248 463 383 respectively.

TRADE IN THE SHARE

Fourth quarter

The total liquidity in the share during the fourth quarter amounted to 2 513 MSEK (543). The number of transactions for the same period amounted to 147 854 (47 324). The average volume per transaction amounted to 16 996 SEK (11 474). The average volume per trading day amounted to 39.3 MSEK (8.6).

Twelve months

The total liquidity in the share and number of transactions during the financial year amounted to 7 226 MSEK (1,162) and 468 850 (121 331) respectively. The average volume per transaction and average volume per trading day amounted to 15 412 SEK (9 580) and 28.6 MSEK (4.6) respectively.

DATA PER SHARE

An overview of share development, turnover and result per share is presented below.

	Fourth quarter		Twelve months	
	2021	2020	2021	2020
Low price (SEK)	22,40	6,73	12,60	1,045
High price (SEK)	33,85	16,30	33,85	16,30
Closing price previous period (SEK)	23,10	8,07	14,96	1,385
Closing price current period (SEK)	28,00	14,96	28,00	14,96
Share price development during period (%)	21%	85%	87%	980%
Trading volume in share (MSEK)	2 513	543	7 226	1 162
Number of transactions in share	147 854	47 324	468 850	121 331
Average volume per trading day (MSEK)	39,3	8,6	28,6	4,6
Average volume per transaction (SEK)	16 996	11 474	15 412	9 580
Number of shareholders	21 615	6 678	21 615	6 678
Number of shares	246 977 667	122 233 439	246 977 667	122 233 439
Number of shares after dilution*	248 463 383	123 568 862	248 463 383	123 233 439
Average number of shares	244 776 600	114 798 656	184 674 884	85 078 415
Net sales per share**	3,49	0,14	6,15	0,26
EBITA per share**	0,49	-0,13	0,61	-0,21
Adjusted EBITA per share**	0,62	-0,02	0,88	-0,07
Earnings before interest and tax (EBIT) per share**	-0,52	-0,23	-1,27	-0,43
Profit and loss after tax**	-0,58	-0,23	-1,38	-0,42

* See note 3 for more information regarding the number of shares proforma

** SEK before dilution

LARGEST SHAREHOLDERS

The ten largest shareholders per 2021-12-31 are listed below:

Owner	Shares	Votes
Noel Abdayem (NCPA Holding AB)	27 785 844	11,25%
Håkan Roos (RoosGruppen AB)	25 266 020	10,23%
Thomas Petrén (Sved Invest AB)	12 570 000	5,09%
Handelsbanken Fonder	11 100 000	4,49%
Avanza Pension	9 388 328	3,80%
Creades AB	6 677 050	2,70%
Caldas Capital Lda	6 572 129	2,66%
Simon Petrén (Semroen AB)	6 054 000	2,45%
Futur Pension	5 940 853	2,41%
Tommy Jönsson (Deck af Lilja AB)	5 672 199	2,30%
Total top 10	117 026 423	47,38%
Other shareholders	129 951 244	52,62%
Total number of shares	246 977 667	100%

GROUP INCOME STATEMENT

Amount in MSEK	Fourth quarter			Twelve months		
	Proforma 2021	2021	2020	Proforma 2021	2021	2020
Revenues						
Net revenue	1 043	862	17	3 749	1 518	32
Capitalised work on own account	35	35	1	56	47	4
Other operating income	19	18	1	51	42	3
Total revenues	1 096	915	19	3 855	1 607	38
Expenses						
Cost of sold goods	-704	-577	-13	-2 461	-1 038	-22
Other external expenses	-148	-124	-12	-608	-223	-24
Personnel expenses	-99	-86	-6	-397	-167	-12
Other operating expenses	-10	-10	-4	-18	-17	-5
Total expenses	-961	-797	-34	-3 485	-1 445	-63
EBITDA	135	118	-16	370	162	-25
ADJUSTED EBITDA	170	152	-2	492	228	-9
Depreciation of tangible fixed assets	4	4	0	-6	-5	0
Depreciation of intangible fixed assets	-2	-2	-1	-7	-6	-3
EBITA	137	120	-17	357	151	-28
ADJUSTED EBITA	172	154	-3	479	217	-12
Amortisation of fixed assets related to acquisitions	-258	-248	-11	-1 033	-464	-24
EARNINGS BEFORE INTEREST AND TAX (EBIT)	-121	-128	-28	-676	-313	-52
Interest income	0	0	1	0	0	1
Interest expenses	-37	-37	-2	-137	-75	-3
PROFIT AND LOSS AFTER FINANCIAL ITEMS	-158	-165	-29	-813	-388	-54
Current tax	-16	-12	0	-82	-39	0
Deferred tax	35	34	0	99	85	4
PROFIT AND LOSS AFTER TAX	-139	-143	-29	-795	-342	-51
Earnings per share*	-0,56	-0,58	-0,23	-3,22	-1,38	-0,42
Earnings per share after dilution	-0,56	-0,58	-0,23	-3,20	-1,38	-0,41

* For more information about earnings per share, refer to page 9.

GROUP BALANCE SHEET

CONDENSED

<i>Amount in MSEK</i>	Note	2021	2020
ASSETS			
Fixed assets			
Intangible fixed assets	1	4 784	281
Tangible fixed assets		297	23
Financial fixed assets		44	0
Total fixed assets		5 125	304
Current assets			
Inventory		516	37
Accounts receivables		463	48
Other short term receivables		88	10
Cash and cash equivalents		421	82
Total current assets		1 488	177
TOTAL ASSETS		6 613	481
EQUITY AND LIABILITIES			
Equity			
Share capital		54	27
Unregistered share capital		1	1
Other equity contributed		3 046	377
Other equity including profit from period		-411	-105
Shareholders' equity attributable to equity holders of the Parent Company		2 690	299
Deferred tax liabilities		593	42
Total provisions		593	42
Long-term debt			
Interest-bearing liabilities	3	1 736	6
Deferred considerations	2	666	9
Other long-term liabilities		52	3
Total long-term debt		2 454	18
Short-term debt			
Other Interest-bearing liabilities	3	107	18
Accounts payables		364	36
Tilläggsköpeskillingar	2	249	43
Other short-term liabilities		156	25
Total short-term debt		876	122
TOTAL EQUITY AND LIABILITIES		6 613	481

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

MSEK	Share capital	Unregistered share capital	Other equity contributed	Other equity including profit from period	Total shareholders equity *
Opening balance October 1, 2020	25	0	270	-78	217
Share issue	2				2
Ongoing share issue		1	107		107
Net income for period				-27	-27
Exchange rate differences					
Ending balance December 31, 2020	27	1	377	-105	299
Opening balance October 1, 2021	51	0	2 577	-272	2 356
Share issue	3		388		391
Ongoing share issue		1	81		82
Net income for period				-143	-143
Exchange rate differences				13	13
Transaction between shareholders**				-9	-9
Ending balance December 31, 2021	54	1	3 046	-411	2 690

* Related to shareholders of the parent company. Minority interest do not exist.

** Related to additional acquisition of remaining 49% of shares in AB Femia. Is treated as a transaction between shareholders.

MSEK	Share capital	Unregistered share capital	Other equity contributed	Other equity including profit from period	Total shareholders equity *
Opening balance January 1, 2020	8	0	53	-53	8
Share issue	19		217		236
Ongoing share issue		1	108		108
Net income for period				-51	-51
Exchange rate differences				-2	-2
Ending balance December 31, 2020	27	1	377	-105	299
Opening balance January 1, 2021	27	1	377	-105	299
Share issue	27	-1	2 588		2 614
Ongoing share issue		1	81		82
Net income for period				-342	-342
Exchange rate differences				45	45
Transaction between shareholders**				-9	-9
Ending balance December 31, 2021	54	1	3 046	-411	2 690

* Related to shareholders of the parent company. Minority interest do not exist.

** Related to additional acquisition of remaining 49% of shares in AB Femia. Is treated as a transaction between shareholders.

GROUP CASH-FLOW STATEMENT

CONDENSED

MSEK	Fourth quarter		Twelve months	
	2021	2020	2021	2020
Profit and loss after financial items	-165	-29	-388	-54
Adjustement for non-cash items				
Depreciation of tangible and intangible fixed assets	246	12	475	27
Other items*	40	0	57	0
Paid tax	-21	0	-11	0
Cash flow from operating activities before change in net working capital	100	-17	133	-27
CHANGE IN WORKING CAPITAL				
Change in inventories (increase - / decrease +)	-48	-28	-68	-35
Change in short term receivables (increase - / decrease +)	74	-40	67	-57
Change in short term liabilities (increase - / decrease +)	-22	63	-66	105
Sum of change in working capital	4	-5	-67	14
Cash flow from operating activities	104	-22	66	-13
INVESTING ACTIVITIES				
Acquisition (-)/disposal (+) of capitalised development	-33	-1	-44	-2
Acquisition (-)/disposal (+) of other fixed intangible assets	0	-71	0	-213
Acquisition (-)/disposal (+) of fixed tangible assets	-6	-22	-10	-23
Acquisition (-)/disposal (+) of fixed financial assets	0	0	0	0
Acquisition of subsidiaries, net cash effect	-1 118	0	-2 404	0
Cash flow from investing activities	-1 157	-93	-2 458	-237
FINANCING ACTIVITIES				
Share issue funds	0	76	1 318	293
Costs related to share- and bond issues	-5	0	-2	0
Bond financing	515	0	1 519	0
Paid interest due to financing activities*	-40	0	-40	0
Change of external loan	-47	3	-68	33
Cash flow from financing activities	423	79	2 727	325
Cash flow for the period	-630	-36	335	75
Cash and cash equivalents at beginning of period	1 050	114	82	2
Exchange rate differences	1	4	4	4
Cash and cash equivalents at end of period	421	82	421	82

* The presentation of the cash flow statement has been updated in the fourth quarter where Paid interest due to financing activities now is presented as a part of Cash flow from financing activities.

INCOME STATEMENT – PARENT COMPANY

CONDENSED

	Fourth quarter		Twelve months	
MSEK	2021 ⁵	2020	2021 ⁵	2020
Revenues				
Net revenue	0	4	2	12
Capitalised work on own account	2	0	5	2
Other operating income	4	1	8	2
Total revenues	6	5	15	16
Expenses				
Cost of sold goods	-1	-3	-2	-10
Other external expenses	-4	-2	-9	-8
Personnel expenses	-9	-1	-18	-7
Other operating expenses	-1	-4	-4	-4
Total expenses	-14	-11	-32	-29
OPERATING PROFIT BEFORE DEPRECIATION AND AMORTISATION (EBITDA)	-8	-6	-18	-12
Depreciation and amortisation of fixed tangible and intangible assets	0	0	0	-2
OPERATING PROFIT (EBIT)	-8	-6	-18	-14
Net financial items	-35	-1	-69	-1
PROFIT AND LOSS AFTER FINANCIAL ITEMS	-43	-7	-87	-16
Group contributions, net	10	0	10	0
Deferred tax	11	0	27	0
Profit and loss after tax	-22	-7	-50	-16

BALANCE SHEET – PARENT COMPANY

CONDENSED

		December, 31	
MSEK	Note	2021	2020
ASSETS			
Fixed assets			
Intangible assets		0	0
Tangible assets		1	0
Financial assets		5 272	294
Total fixed assets		5 273	294
Current assets			
Inventories		0	1
Accounts receivables		3	0
Receivables from Group companies		50	18
Other current receivables		6	1
Cash and cash equivalent		109	78
Total current assets		168	99
TOTAL ASSETS		5 441	392
EQUITY AND LIABILITIES			
Equity			
Restricted shareholders equity		55	28
Non-restricted shareholders equity		2 930	308
Total shareholders equity		2 985	336
Long-term liabilities			
Interest bearing liabilities		1 516	0
Other long-term liabilities	3	666	12
Total long-term liabilities		2 182	12
Short-term liabilities			
Interest bearing liabilities		0	0
Accounts payables		14	2
Liabilities to Group companies		6	0
Other short-term liabilities	3	254	42
Total short-term liabilities		274	44
TOTAL EQUITY AND LIABILITIES		5 441	392

NOTES AND PERFORMANCE MEASUREMENTS

NOTE 1 INTANGIBLE FIXED ASSETS

Humble Group applies BFNAR 2012:1 Annual Report and Consolidated Financial Statements (K3), which means that surplus values related to acquisitions according to practice must be depreciated on a straight-line basis over a term of five years. In K3, this is mandatory depreciation with a negative impact on earnings as a result. These depreciations are not used to the same extent in the event of a transition to IFRS, as IFRS in return requires an impairment test and the valuation of existing surplus values at Group level is established annually. Below is a summary of what accumulated acquisition values and depreciation of total intangible fixed assets look like at the end of the period.

MSEK	December, 31	
	2021	2020
Acquisition values		
Capitalised development expenditures for recepies	256	102
Trademarks	1 449	91
Goodwill	2 359	90
Customer relations, listings and distribution agreements	1 265	29
Acquisition value fixed	5 329	313
intangible assets		
Depreciation and Amortisation		
Capitalised development expenditures for recepies	-67	-17
Trademarks	-169	-6
Goodwill	-207	-7
Customer relations, listings and distribution agreements	-102	-2
Accumulated depreciation and amortisation of fixed intangible assets	-544	-32
Total fixed intangible assets	4 784	281

NOTE 2 ADDITIONAL PURCHASE PAYMENTS

An important parameter in Humble Group's acquisition strategy is to maintain a continued long-term perspective among the entrepreneurs who join the Group. Humble Group therefore has future commitments in the form of additional purchase payments, which are presented under other liabilities in the balance sheet. The mechanics behind the additional purchase prices differ between the various acquisitions and the Group's commitments also extend over a longer time horizon. The provision in the consolidated balance sheet is presented at a higher level and constitutes management's best assessment of future commitments. This assessment is made per company and is revalued regularly.

MSEK	December, 31	
	2021	2020
Opening balance	52	0
New acquisitions	1 273	66
Payments	-402	-13
Revaluation	-8	0
Closing balance	915	52
Estimated payments per year		
2022	249	
2023	307	
2024	288	
2025	61	
2026	10	
Total deferred considerations	915	

NOTE 3 NET DEBT AND NUMBER OF SHARES AFTER DILUTION PROFORMA

The chart to the right shows the Group's interest-bearing net debt as of 31 December 2021 and proforma including the liquid net effect on the Group after communicated acquisitions have taken place. The shares in Fitnessgrossisten AS were taken over on January 3, 2022, while the shares in BioPak d.o.o. are expected to be accessed no earlier than July 2022, thus no monetary outflow has taken place for BioPak when this year-end report is published.

Number of consideration shares that after the period have or will be issued in connection with the acquisitions of Fitnessgrossisten AS and BioPak d.o.o. amounts to 1 316 409 and the number of shares in the Group after dilution will thus amount to 250 889 667 after access.

MSEK	2021
	December, 31
Interest-bearing liabilities	
Bond financing debt	1 516
Property financing and other investments	148
Revolving credit facility and factoring of receivables	179
Total interest-bearing liabilities	1 843
Cash and cash equivalents	421
Net Interest Bearing Debt (NIBD)	1 423
Net cash acquisition of Fitnessgrossisten AS*	22
Net cash effect acquisition of BioPak d.o.o.**	43
Net Interest Bearing Debt proforma	1 487

* Closing finalised January 3, 2022

** Estimated closing to occur in July, 2022

Interest-bearing net debt in relation to Adjusted EBITDA proforma amounts to 2.9x at the end of this reporting period.

Humble Group AB Year-End Report January – December 2021

| NOTES, DEFINITIONS AND PERFORMANCE MEASURES

DEFINITIONS AND PERFORMANCE MEASUREMENTS

This report includes definitions and key figures that are not clearly defined in ÅRL or BFNAR 2012:1 Annual Report and Consolidated Financial Statements (K3) but are what the company management considers to be important measures of the business's development, whereupon they are defined below.

EBIT

Earnings before payment of interest and tax.

EBITA

Earnings before payment of interest and tax as well as amortization on acquisition-related surplus values.

EBITDA

Earnings before payment of interest and tax as well as operational depreciation and amortization of tangible and intangible fixed assets and depreciation and amortization on acquisition-related surplus values.

ADJUSTED EBITDA

Earnings before payment of interest and tax as well as depreciation of tangible and intangible fixed assets, adjusted for items that are deemed to be of a non-recurring nature and therefore not recurring for operating activities. Adjusted EBITDA margin is Adjusted EBITDA divided by total revenue.

ROLLING 12 MONTHS (R12)

Summary of the last four quarters' income statements and balance sheets.

ORGANIC SALES GROWTH

Change in net sales adjusted for exchange rate effect and net sales from acquired companies during the period.

EARNINGS PER SHARE

Profit after tax for the period divided by the number of outstanding shares at the end of the period.

EARNINGS PER SHARE AFTER DILUTION

Profit after tax for the period divided by the sum of the number of outstanding shares and outstanding warrants at the end of the period.

AVERAGE NUMBER OF EMPLOYEES (FTE)

Shows the average number of employees during the period and is calculated as the number of employees multiplied by the employment rate in relation to the standard time for full-time work.

APPROVAL

The Board of Directors and the CEO assure that the interim report gives a true and fair view of the Group's and the Parent Company's operations, position and results and describes significant risks and uncertainties that the Parent Company and the companies included in the Group face.

Stockholm February 25, 2022

Peter Werme
Chairman of the Board

Dajana Mirborn

Henrik Patek

Thomas Petrén

Hans Skruvfors

Björn Widegren

Simon Petrén
Chief Executive Officer

This report has not been subject to review by the company's auditor.

This information is such that Humble Group AB is obliged to publish in accordance with the EU regulation on market abuse. The information was submitted for publication on February 25, 2022, at 08:30 CET.

ABOUT HUMBLE GROUP

HUMBLE GROUP is a young, dynamic, and innovative FMCG group listed on Nasdaq First North. The Group focuses on the segments of sugar reduction, functional food and sustainable beauty and health. Products and ingredients with lower sugar and calorie content are developed through careful research, both for companies in the food industry and for consumers. The various companies in the Group work with both technology and product development in different parts of the value chain to create the next generation of fast-moving consumer goods that are good for both you and the planet.

GROUP OPERATIONS

Bayn Solutions AB is a raw material technology company that offers the market cost-effective raw material ingredients and total solutions for sugar reduction. The company mainly produces and sells the self-developed sweetened fibre EUREBA®, which is a revolutionary sugar substitute in industrial production of food. The properties of EUREBA replace sugar 1:1 and behaves synonymously by having a similar density, viscosity, and homogeneous composition. Bayn Solutions also sells steviol glycosides with varying degrees of concentration that can be used for customized sweetening solutions.

Monday 2 Sunday AB is a company with a focus on fast-moving consumer goods that specializes in products with a low sugar and calorie content. The range today includes drinks, candies, snacks, and protein bars. The business has a high focus on product development and adaptation of new raw material technology, where they develop new innovative food products that are sugar-free or otherwise low-calorie and healthy. Pandy is a fast-growing brand in functional foods sold, in part, to the grocery trade but primarily via e-commerce under the platform www.monday2sunday.com.

Tweek AB is a market-leading company in sugar-reduced candy. The company has a broad portfolio of both pre-packed and loose confectionery, based on natural ingredients and fibres, which reduces the caloric value by up to 50 % compared to traditional candy. Thanks to the strong product range and effective marketing, Tweek has created a market-leading position in Sweden, where the concept is now being scaled up in the rest of the Nordic region, as well as the United Kingdom and Germany. Sales take place largely through the grocery trade, but also via e-commerce under the platform www.tweekweets.com.

Bayn Production AB is a production facility for candy and snack products based in Varberg, Sweden. With solid competence based on a long experience they offer a full-scale range of candies of various kinds. Here, tomorrow's vision is transformed from ideas into reality when the sugar-reduced foods of the future and new FMCG products are created.

Amerpharma Sp.z.o.o. is a market-leading Polish manufacturing company of sugar and calorie-reduced sauces, jams, and syrups. The company has its own production facility and sells products under its own brands to around a hundred customers in Europe, Asia, the USA, and the Middle East. The company has a strong focus on product innovation and product development and has in recent years been successful in developing unique food products where sugar has been

replaced by protein and natural sweeteners. Historically, the company has also had high organic growth and a profitability growth of over 50 % per year during the past three years.

Green Sales Distributions AB is a leading supplier of eco and lifestyle products within FMCG. The company sells and markets several well-established and leading brands of functional candies in the vegan, sugar-free and lactose-free segments, under the Green Star and DeBron brands. The company also holds the rights to the organic candy brand EC-GO. The company has solid expertise in product development and innovation and has successfully grown the business with a stable increase in sales and profitability over the past 5 years.

Golden Athlete AB was founded in 2014 and since its inception has focused on low-calorie products and functional foods in the sports nutrition segment. The company markets and sells its own brand Slender Chef, which has a market-leading range of low-calorie sauces in the Nordic region. The company also holds the distribution rights in Sweden for several international brands such as Quest Nutrition, Nanosupps, Oatein and Battlebites. Golden Athlete strengthens Humble's market position in calorie and sugar-reduced foods.

The Humble Co. AB is a fast-growing company that manufactures and sells innovative oral care products that are good for both people and our planet. The Humble Co. offers sustainable products where, for example, plastic is replaced with degradable and organic substances without compromising the quality and function of the products. The Humble Co. is a world leader in durable bamboo toothbrushes today and has successfully expanded into new product segments such as toothpaste, chewing gum, mouthwash, and interdental floss. The Humble Co. has built a strong distribution network with many world-leading resellers as customers (for example CVS, DM, Walgreens, Boots, Target). Humble Co.'s products are available in more than 40 000 stores in 30 countries, where the USA, Germany, the Nordic countries, and the UK are the largest markets. Simultaneously, The Humble Co. contributes to a better world and society through its charity, The Humble Smile Foundation, which has helped more than 100 000 vulnerable children.

| ABOUT HUMBLE

Grahns Konfektyr AB is a leading Swedish candy manufacturer with a wide range and a strong position in sugar-free and sugar-reduced candies. The operations are run by a young entrepreneurial team that has solid experience in product development, branding and sales of confectionery. The company provides the Group with great opportunities to scale the production of Tweek, Pändy and Wellibites in order to meet the growing international demand for the products.

Kryddhuset i Ljung AB is a leading manufacturer of spices and spice blends. The company has an attractive range of different spice mixes with a focus on organic and sustainable production and natural raw materials. Going forward, Humble Group sees potential synergies with expansion for manufacturing and blending for the growing range of EUREBA and NAVIA solutions.

Performance R Us AB was founded in 2002 and operates stores in Sweden and Norway with sales of sports nutrition. The company also provides a high degree of service and knowledge to its customers in diet and exercise. The stores are run under the name Golden Athlete and are the largest chain for sports nutrition in Sweden.

Nordic Sports Nutrition AB was founded in 2003 and is a leading independent distributor of dietary supplements in sports and specialist retail in Sweden and the Nordic countries. The company works with several well-known brands in the industry. For several years now, they have been collaborating with Performance R Us and contributing to the Group gaining an efficient distribution and value chain in the development of new products and innovations.

Viterna AB is a brand with a wide range of products for diet and sports nutrition. The products, which are manufactured in Sweden with the highest accuracy and selected ingredients, are sold online and in Golden Athlete's stores. The vision is to give consumers good tools for a healthier life.

Nordfood International AB is a food importer with headquarters in Solna and a warehouse in Varberg, Sweden. The company has a broad portfolio of food products with, among other things, healthy snacks, drinks, and sugar-reduced confectionery. The company also has a strong network of contacts with producers from all over Europe and Asia and conducts continuous work with external monitoring in search of future FMCG trends.

Be:Son Gross AB is a family company, inherited since its founding in 1986, that supplies the Swedish market with products in the segments of everyday consumption, household and hygiene. Through its extensive industry experience and good relations, the company has strong flexibility in its product manufacturing and strives to always identify opportunities to deliver tomorrow's FMCG products to Sweden's consumers.

Wellibites AB is the leading Swedish brand in sugar-free, vegan, and vitamin-enriched sweets, and has had an expansive journey since 2018 when the first products were launched. The portfolio includes a wide range of five different flavors, all of

which are vegan, completely free of sugar, gluten and palm oil and enriched with various vitamins and minerals. In a record short time, the company has created strong distribution in the pharmacy market and in the service and grocery trade, where most of the sales come from the Swedish and Norwegian markets.

Ewalco Holding AB is a prominent Swedish food tech group with a wide range of ingredient solutions and adaptations of raw materials with a focus on food and sports nutrition. The Company has a long business history dating back to the start in 1980, with stable underlying profitability, growth, and cash flows. Ewalco sells and markets its own ingredient solutions and products to some of the Nordic region's largest brands and resellers of modern and attractive FMCG products.

FancyStage Lda is an award-winning Portuguese manufacturer of high-tech FMCG products, with a leading range in cosmetics, beauty, and wellness. The Company has had fantastic growth since its start in 2012 and was recognized in 2019 by the Financial Times as the fastest growing company in Portugal and ranked 139th in Europe. Until now, the company has financed its growth without venture capital and at the same time managed to establish a very profitable and fast-growing business. The company has a very strong dealer network in southern Europe and together with Humble Group's brands, the management of the companies sees great potential for cross-selling and marketing. Even before the acquisition, Humble Group had a close business collaboration with Fancystage, due to them being the main producer of toothpaste and mouthwash products for Humble's subsidiary The Humble Co.

Marabu GmbH is a leading German FMCG distributor specializing in cosmetics, beauty, and wellness. The company, which was founded in 2003, has a long business history, with stable underlying profitability and cash flows. Marabu sells and markets brands within FMCG to some of Germany's and Austria's largest resellers, and the acquisition strengthens the ability to more quickly commercialize and develop the vertical for distribution within Humble Group.

Naty AB is a leading high-tech FMCG group with a global and well-positioned brand, Eco by Naty, which has a wide range of compostable and degradable personal care and baby products. The company has been successful in its operations for 27 years since its inception in 1994 and is a pioneer in its field. The company has stable underlying profitability, growth, and cash flows. Naty sells and markets its products to many of the world's largest retailers in the grocery trade. Together with the existing development and sales of brands in Humble, the management of the Company and Humble see many potential material synergies as well as opportunities to more quickly commercialize and develop the segment for brands within Humble Group.

Solent Global Ltd is a leading supplier of brands, licenses, and private label products to the consumer sector in the UK as well as several international markets. The company has an extensive distribution network and a strong focus on healthy fast snacks as well as environmentally friendly sustainable products in most categories such as Healthy Snacks & Personal Care, Household and Recycling. In addition to Solent's head office in the United Kingdom, the company has operations in China, Hong Kong, South Africa, Vietnam, and Australia. About half of Solent's 145 employees are based in the UK.

Swedish Food Group AB is a small group and has since its inception in 2012 focused on growing organically with fast and efficient product development consisting of the brands Pro!Brands, HealthyCo, Wolverine and Aloe Aloe Vera. The Company focuses on the development and sale of healthier foods and sports nutrition. With a growing nationwide sales force, the Company has succeeded in establishing a strong presence in the Swedish grocery trade and is today represented in all major Swedish grocery stores.

Swecarb AB is an international distributor of sports nutrition under the brand Vitargo. Vitargo is a market-leading brand for fast-absorbing carbohydrates and was started in the early 90's within Lyckeby Stärkelse, which together with a group of elite athletes with a background in rowing, triathlon and cross-country skiing wanted to develop more effective sports drinks. Since 2001, Swecarb has owned and established the brand to what it is today. The company's products can be found at several of the largest sports retail chains both locally and globally.

Carls-Bergh Pharma AB is a family business with a long business history since the 50's. The company develops and manufactures high-quality health-promoting products for the food industry under its own auspices and has its own production in Gothenburg, most of which consists of contract manufacturing for customers both within and outside Sweden's borders. The company's own brands are represented in Sweden, Norway, Italy, Canada and New Zealand, among other places. The company also includes two properties located in Gothenburg.

Soya OY has been conducting its own production of organic tofu and tempe since the early 1990's and has established its own strong brands Jalotofu and Jalotempe, which are market leaders of vegan foods in Finland. The company also supplies the market with private label products that are found at several of the Nordic region's largest grocery retailers, and over the years the company has developed into a strong player in the growing Nordic market for plant-based foods. The company has a strong focus on sustainability and quality. For example, the company has installed its own biogas plant, where the entire value chain is taken into account from crop to end consumer.

AB Fermia is a Swedish subcontractor where the core business largely consists of tailor-made solutions in ingredient mixing, repackaging of wrapping and recipe adaptation of dry foods to other Swedish food companies. The company has broad internal expertise and experience in, among other things, raw materials and product development for increased functionality and optimized production. Since earlier, Humble already owns 51 % of the shares in the company through the wholly owned subsidiary Ewalco Holding AB, and as of November 1, the company is consolidated to 100 % in Humble Group.

Delsbo Candle AB is one of Sweden's leading manufacturers of high-quality and eco-labeled candles since 1959. The company is based in Fredriksfors and the range consists mostly of private-label products found at some of the largest grocery stores in the Nordic region, and partly of own products under the Delsbo Candle brand. The company's sustainability profile characterizes both the daily operations and the entire production stage. Delsbo Candle only manufactures candles from raw materials that meet, among other things, the Nordic Ecolabel's highest requirements for environmental adaptation and work actively to minimize the climate footprint.

Together, the companies form a group that, through organic growth and acquisitions, creates good conditions for developing and investing in the FMCG companies of the future in the segments of sugar and calorie-reduced foods as well as sustainable health and beauty.

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