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TERM SHEET

Company	Framery Group Plc (the "Company" or "Framery")
Offering type	Initial Public Offering ("IPO" or the "Offering")
Listing Venue	Main market listing on Nasdaq Helsinki
Ticker / ISIN	FRAMERY FH / FI4000595756
Price Range	EUR 7.30 – 8.00 per share
Implied Market Cap	Market capitalisation of the Company based on the Preliminary Price Range appr. EUR 579.5–633.1m assuming a share issue of EUR 20m in the Offering
Business description	- Framery is the industry pioneer for smart and soundproof office pods that reduce workplace distractions and improve hybrid work environments. Its pods feature high-quality acoustics, ventilation, lighting, and an integrated smart office system (Framery Plus) for booking, occupancy insights, and software updates - Headquartered in Tampere, Finland, with hubs in Finland, the US, and Singapore, Framery had 489 employees as of September 2025 - The company earns revenue through pod sales, rentals (Framery Subscribed), and subscriptions (Framery Plus). Operating across EMEA (53%), the Americas (29%), and APAC (18%), over 95% of sales come from outside Finland. With 650+ dealers and 11,900+ customers in 100+ countries, Framery has delivered 123,000+ pods used globally across offices, schools, hospitals, and airports
Financial Targets and Guidance	- The Company's Board of Directors has set the following medium- and long-term (3 to 5 years) financial targets for the Company: Growth: Above 10 per cent average annual organic revenue growth compared to 2025; Profitability: Adjusted EBIT margin of 25 per cent in the mid-term; Leverage: Net debt/adjusted EBITDA below 2.0x; and Dividend policy: Target payout of 70–90 per cent of profit for the period. Part of the distribution may be executed through Share buybacks - Framery estimates that its revenue in 2025 will be EUR 214–226m (2024: EUR 162m) and adjusted EBIT will be EUR 48–54m (2024: EUR 33m)
Existing Shareholders	The Company's largest shareholders include Vaaka Partners Buyout Fund III Ky, Varma Mutual Pension Insurance Company, Alpinvest Partners B.V., the Company's CEO Samu Hällfors and Elo Mutual Pension Insurance Company
Selling Shareholders	The secondary component consists of existing shares offered by existing shareholders: Vaaka, Varma Mutual Pension Insurance Company, the different funds of Alpinvest Partners B.V., the Company's CEO Samu Hällfors, Elo Mutual Pension Insurance Company and certain other Selling Shareholders
Base Offer Size	- Primary offering: Up to 2,616,863 newly issued shares¹ / c. EUR 20m (of which total 25,000 new shares would be subscribed for in the personnel offering) (the "Primary Offering") - Secondary offering: Up to 22,499,489 existing shares of the Company offered by (the "Selling Shareholders") - Base Offering: c. EUR 184 – 200m (the "Base Offering")
Over-allotment Option	Up to 3,786,257 additional shares at the Final Subscription Price corresponding to up to 15.0% of the Base Offer Size, to be provided by Vaaka, Varma Mutual Pension Insurance Company, the different funds of Alpinvest Partners B.V., Elo Mutual Pension Insurance Company and certain other selling shareholders
Total Offer Size	The size of the offering is c. EUR 212–230m assuming EUR 20m share issue, the selling shareholders sell the maximum amount of Sale Shares, and that the Over-Allotment Option is exercised in full, representing a maximum of approximately 36.4% of all the shares in the Company ¹
Use of Proceeds	The net proceeds received from the Share Issue are intended to be used to strengthen the Company's financial flexibility and to strengthen its capital structure, incl. to refinance the Current Financing Agreement (as defined below) together with existing cash reserves and the New Term Loan (as defined below). In addition, the Company expects to use net proceeds to support its growth strategy, particularly to develop its smart office solution which is a key strategic focus area
Cornerstone Investors	The Cornerstones Investors have each individually given subscription undertakings in relation to the Offering, under which the Cornerstone Investors have, each individually, committed to subscribe for Offer Shares at the Final Subscription Price, subject to certain conditions being fulfilled, including a condition that the Final Subscription Price does not exceed EUR 8.00. The Cornerstone Investors subscribe for shares in the Offering of up to EUR 105m, equalling to c. 45.6% of the Offering incl. the over-allotment option, as described below: - WIP Asset Management Ltd: EUR 20m - Handelsbanken Fonder AB: EUR 15m - I&T Asset Management (Investering & Tryghed): EUR 15m - Sp-Fund Management Company Ltd: EUR 15m - OP Fund Management Company Ltd: EUR 12.5m - Danske Invest Finnish Equity Fund: EUR 10m - Evli Fund Management Company Ltd: EUR 10m - S-Bank Fund Management Company Ltd: EUR 7.5m
Lock-up	- The Company, Vaaka Partners Buyout Fund III Ky and other Selling Shareholders: 180 days - CEO Samu Hällfors: 720 days - The members of the Board of Directors and the Executive Team of the Company, employees who hold Shares in the Company and Personnel participating in the personnel offering: 360 days
Selling Restrictions	- The contemplated Offering is expected to consist of (i) a public offering to private individuals and entities in Finland, (ii) an institutional offering to institutional investors in Finland and, in accordance with applicable laws, internationally and (iii) a personnel offering to the Company's and its subsidiaries' employees in Finland - Institutional Offering to institutional investors outside the United States in offshore transactions in compliance with Regulation S U.S. offering to qualified institutional buyers (QIBs) as defined in and in reliance on Rule 144A under the U.S. Securities Act of 1933 (as amended, the "U.S. Securities Act"), pursuant to exemptions from the registration requirements of the U.S. Securities Act
Target Market	- Non-professional clients, professional clients, and eligible counterparties - Negative target market: An investment in the offering is not compatible with investors looking for full capital protection or full repayment of the amount invested or having no risk tolerance, or investors requiring a fully guaranteed income or fully predictable return profile
Syndicate	- Joint Global Coordinators: DNB Carnegie, SEB - Joint Bookrunner: Danske Bank
Expected Timetable	24 November 2025: Prospectus publication 25 November 2025 – 3 December 2025 (Books open at 10:00 EET, and will end on or about 12:00 EET): Application period for institutional investors 27 November 2025 – The institutional offering may be discontinued at the earliest, on or about 16:00 EET 4 December 2025: First day of trading ("T") 8 December 2025: Expected settlement ("T+2")

¹ Assuming mid point pricing

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