

Update regarding the acquisition of E-Consulate (PVT) Ltd

Frontwalker AB (publ) ("Frontwalker") is in the final stages of negotiations regarding the acquisition of E-Consulate (Pvt) Ltd ("E-Consulate") which was announced on 22 September 2025. As the company announced on 31 October 2025, the timeline was changed. The company now announces that the timeline is changing again and the signing of the binding share purchase agreement is scheduled for 30 November 2025 at latest and the acquisition is expected to be completed in January 2026 at the latest.

Frontwalker provides an update regarding the previously communicated non-binding letter of intent concerning the acquisition of all shares in E-Consulate (the "**Acquisition**").

As announced on 22 September 2025, Frontwalker has entered into a non-binding letter of intent with the shareholders of E-Consulate regarding the Acquisition. According to the original timeline, the signing of the binding share purchase agreement was scheduled for October 2025 and the Acquisition was expected to be completed by December 2025. The company announced on 31 October 2025 that the timeline was changed. The parties are still in the final stages of negotiations regarding the share purchase agreement, but the timeline has been adjusted again as described below.

- Signing of the share purchase agreement is scheduled for 30 November 2025 at latest.
- The Acquisition is expected to be completed by January 2026 at the

Frontwalker continues to view the Acquisition very positively and the opportunities that the Acquisition of E-consulate represents for Frontwalker's continued growth and development.

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Briefly about Frontwalker

Frontwalker AB, is listed on NORDIC SME since 2017. The company offers services within IT and Management, tech and digitalisation as well as development and management of systems. The group has offices in Malmö, Stockholm, Uppsala and Sundsvall.