KEO Aggregator proposes Board changes to support KEO Capital's transformation into a fintech-focused company

KEO Capital AB ("KEO Capital" or the "Company") (Nasdaq Stockholm: KEOC), today announced that the Company has received a request from its main shareholder KEO Aggregator LP ("KEO Aggregator") to convene an Extraordinary General Meeting to consider KEO Aggregator's proposed resolutions regarding changes to the Board of Directors. The proposed changes are intended to align the Board's expertise with the Company's strategic transformation into a fintech-focused business following the announced separation of its Energy activities, alongside the natural conclusion of Starboard's private equity investment cycle. The proposed Lionheart transaction and the separation of the Energy business represent an important milestone in KEO Capital's strategic evolution. As the Company transitions toward a fintech-focused strategy, KEO Aggregator believes the Board should reflect the expertise required to support the Company's next phase of growth.

The proposed appointment of Andrés Rubio, Jay Heller and Hernán Magariños would bring extensive expertise in fintech, payments infrastructure, capital markets, corporate finance and regulated financial services, strengthening the Board's ability to oversee KEO Capital's next stage of growth as a fintech company.

KEO Capital would also like to extend its sincere gratitude to the outgoing directors, Paulo Thiago Mendonça, Fabio Vassel and Miles Molyneaux, for their dedicated service and valuable contributions to the Company. Their commitment, professionalism and support have been greatly appreciated during an important period in the Company's development, and KEO Capital thanks them for the work they have performed in the interests of the Company and its shareholders.

Information about the proposed new directors has been provided in the notice to the Extraordinary General Meeting that was published earlier today. For the sake of transparency, the information is also published below.

Andrés Rubio is a transformation-focused public company CEO, director and investor with more than three decades of experience across Europe, Asia and the United States, including significant restructuring expertise. He most recently led the transformation and restructuring of Intrum AB, the world's largest credit management company, as CEO, repositioning the business around operational excellence and capital-light investing, improving margins from 15% to 23%, and completing a landmark €4.5 billion recapitalization, including US Chapter 11 proceedings and Swedish Reorganization. He built his career in institutional investment banking, including as Senior Partner at Apollo Management International in London, where he led the €4.6 billion fundraise for EPF III; as Managing Director and Global Co-Head of EMEA for Morgan Stanley Private Investments; and as Managing Director at Cerberus Japan, overseeing corporate investments across Japan and Asia. Andrés is currently Chairman and Co-Managing Partner of IMAN Capital Partners Ltd, an investment platform focused on Europe and the United States. He is an independent board observer of Stegra AB, a €7 billion green steel company in Sweden, a Board Member of Blip Billboards, and a member of the Investment Committee of Quarza

Inversiones. He holds a Bachelor of Science in Foreign Service from Georgetown University, is a citizen of the United States and Spain, resides in Sweden, and is fluent in English and Spanish, with proficiency in Japanese.

Jay Heller brings more than 18 years of experience at Nasdaq, one of the world's leading exchange operators, where he served as Vice President and Head of Capital Markets & IPO Execution. In this role, he was responsible for the execution of more than 3,000 public listings and played a central role in some of the market's most groundbreaking and closely watched listing debuts, including Coinbase, Airbnb, Lyft, Rivian, and CoreWeave. Through his work on capital markets and listing processes, Jay developed deep expertise in institutional capital, market structure, and the regulatory processes surrounding public markets. Jay is currently Chief Executive Officer of K Lab, a technology company building the infrastructure that enables programmable payments for institutional money movement. In this role, he leads the company's operational execution and global market expansion, drawing on a career built at the intersection of institutional capital, public markets, and financial infrastructure. Jay is independent in relation to senior management and the Company.

Hernán Magariños is a capital markets executive with more than 20 years of experience in structured finance, cross-border investment and financial advisory, having led the acquisition and disposition of dozens of companies and assets with an aggregate value of over USD 20 billion. He built his career in institutional investment banking and advisory, serving as US Business Head of the Portfolio Solutions Group at KPMG Corporate Finance in New York, having previously held roles with the firm in London and Madrid; Director at PwC Corporate Finance in New York, leading the debt advisory team for the Americas; and Head of the Americas at Alantra's Corporate Portfolio Advisors group, where he led over USD 6 billion in credit portfolio transactions. He began his career at Cargill/CarVal. He later founded Pelham Advisors in New York, advising banks, credit funds and fintech lenders on over USD 4 billion in structured financings and loan sales, and served as Chief Corporate Development Officer of KEO World, a Miami-based fintech, where he secured over USD 500 million in warehouse and forward-flow facilities, raised USD 22 million in equity, and structured joint ventures with banks in Mexico, Brazil and Argentina. Hernán holds a Master of Business Administration from McGill University and completed the Corporate Restructuring Executive Programme at Harvard Business School. He is a Certified Public Accountant (National University of Rosario, Argentina). He is currently Founder and Chief Corporate Development Officer of K Lab, an infratech start-up based in Miami. He is fluent in English and Spanish, with working proficiency in Portuguese and French, and is independent in relation to senior management and the Company.

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About KEO Capital

KEO Capital AB (publ) is a listed technology-driven financial solutions provider focused on improving liquidity, security, transparency, and efficiency in B2B supply chain financing and corporate travel and expense management. KEO Capital operates a unified digital ecosystem that enables buyers and suppliers to interact through complementary solutions designed to address the full spectrum of corporate payables. KEO Capital's energy activities, including its indirect equity interest in PetroUrdaneta (24 percent, to be increased to 40 percent under a binding agreement), are held through KEO Energy and are intended to be separated from the Company through the proposed business combination with Lionheart Holdings, following which KEO Capital will focus exclusively on its fintech business. The shares are listed on Nasdaq Stockholm (KEOC). For more information, please visit the Company's website https://keocapital.com/.