August 14, 2026

Exchange Notice

Derivatives – Product Information 197/26

Anticipated adjustment in Evolution due to offer

The following information is based on the press release from Evolution AB (Evolution) published on August 13, 2026, and may be subject to change.

Candle Lake Limited have announced a mandatory cash offer to tender all outstanding shares in Evolution so that every one (1) Evolution share held will entitle their holder to a cash payment of SEK 695 per share. If Evolution, as a result of the offer, requests for a de-listing of the underlying share or if the trading in the same is considered to be insufficient to support related derivatives trading, NASDAQ Derivatives Markets will (1) set a new expiration day for options, regular and gross return forwards/futures in Evolution (EVO) and (2) settle the contracts at Fair Value according to below.

Please note that the historic volatility and dividend estimates determined when the bid was announced are fixed variables for the Fair Value calculation. The underlying share price and interest rate can change until the time of the adjustment and will be published in an Exchange Notice at the time of the adjustment.

Conditions	Cash offer, SEK 695 per share
Adjustment	New Expiration day and settlement of Fair Value
New exercise and forward/future price	Unchanged exercise and forward/future price
New contract size	Unchanged contract size
New Expiration Day	TBD
Variables used in Fair Value Method	
Historic volatility	0.2416
Dividend estimates	May 12, 2027: SEK 28.95
	May 12, 2028: SEK 32.96
	May 11, 2029: SEK 36.48
	May 10, 2030: SEK 39.79
Interest rate	Applicable STIBOR rate on the day of re-calculation
Underlying share price	VWAP[1] on the new expiration day
Time to expiration	Number of days between the new expiration day and the original expiration day
Date for calculation of Fair Value	After 19.30 (CET), New Expiration day

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Rules and Regulations of NASDAQ Derivatives Markets	A.3.3.6, A.3.4.8

1 VWAP = volume weighted average price

Following an adjustment, an ordinary Expiration procedure shall be performed on the New Expiration Day and, in addition, there will be a cash settlement of the difference between the contracts theoretical value (Fair Value) and intrinsic value.

Members are encouraged to ensure that clients are aware of the above-mentioned adjustment.

For further information concerning this exchange notice please contact Ignas Peldžius or Austėja Gumbinaitė, email product.management@nasdaq.com

NASDAQ Derivatives Markets

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