

Nasdaq Stockholm orders Invuo Technologies to pay a fine corresponding to seven annual fees

Stockholm, September 24, 2018 — The Disciplinary Committee of Nasdaq Stockholm has found that Invuo Technologies AB (“Invuo” or the “Company”) has breached the Nasdaq Stockholm’s Rule Book for Issuers (the “Rule Book”) and, accordingly, imposed a fine on Invuo amounting to seven annual fees, corresponding to an amount of SEK 1,435,000.

The Disciplinary Committee finds that Invuo breached item 3.1 of the Rule Book in connection with the disclosure of information on the divestment of its subsidiary Seamless Distribution Systems AB in March 2017.

In addition, the Disciplinary Committee concludes that Invuo, on two occasions in October and November 2017, breached item 3.1 of the Rule Book in connection with disclosure of information on the Board of Directors’ decision to appoint a new CEO of the Company.

The Disciplinary Committee has also concluded that Invuo, in press releases published on March 6, April 3, April 30 and May 17, 2018, breached article 4.1 of the Commission Implementing Regulation and article 17.4 of the Market Abuse Regulation concerning delayed disclosure of inside information as well as item 3.1 of the Rule Book in connection with the disclosure of information on the Company’s negotiations with AJ Group Holdings Ltd regarding AJ Group’s undertaking to invest about SEK 52 million in shares in Invuo and acquire the Company’s loan to SDS.

The breaches that the Disciplinary Committee has found Invuo guilty of shows that the Company’s organization and staffing for providing information to the market were inadequate during the period in question. The fact that the composition of the Company’s management fulfills the requirements on sufficient competence does not affect this assessment given that the Company, according to information obtained in the Disciplinary Committee’s investigation, has not satisfied the information disclosure obligations set out in the Rule Book. Accordingly, the Disciplinary Committee concludes that Invuo did not have adequate capacity for providing information to the market according to item 2.4.3 of the Rule book.

In summary, the Disciplinary Committee is of the opinion that Invuo, on several occasions, breached item 3.1 of the Rule Book and that the Company, in light of the high number of breaches combined with the serious nature of several of these, lacked adequate capacity providing information to the market according to item 2.4.3 of the Rule book. The Disciplinary Committee has thus decided that the sanction should be a fine corresponding to seven annual fees.

A detailed description of the matter and the Disciplinary Committee’s decision is available at:

<http://business.nasdaq.com/list/Rules-and-Regulations/european-surveillance/disciplinary-processes/decisions-and-sanctions/stockholm-2018.html>

Participating in the Committee’s decision were former Supreme Court Justice Marianne Lundius, Supreme Court Justice Ann-Christine Lindeblad, Company Director Stefan Erneholm, Company Director Anders Oscarsson and Lawyer Wilhelm Lüning.

About the Disciplinary Committee

The role of Nasdaq Stockholm's Disciplinary Committee is to consider suspicions regarding whether Exchange Members or listed companies have breached the rules and regulations applying on the Exchange. If the Exchange suspects that a member or company has acted in breach of the rules, the matter is referred to the Disciplinary Committee. Nasdaq Stockholm investigates the suspicions and pursues the matter and the Disciplinary Committee issues a ruling regarding possible sanctions. The sanctions possible for listed companies are a warning, a fine or delisting. The fines that may be imposed range from one to 15 annual fees. The sanctions possible for Exchange Members are a warning, a fine or debarment. Fines levied by the Disciplinary Committee are not credited to the Exchange's business but are attributed to a foundation supporting research in the securities market. The Disciplinary Committee's Chairman and Deputy Chairman must be lawyers with experience of serving as judges. At least two of the other members of the Committee must have in-depth insight into the workings of the securities market.

Members: Former Supreme Court Justice Marianne Lundius (Chairman), Supreme Court Justice Ann-Christine Lindeblad (Deputy Chairman), Company Director Erik Einerth, Company Director Stefan Erneholm, Company Director Anders Oscarsson, Lawyer Wilhelm Lüning, Company Director Jack Junel, MBA Ragnar Boman, MBA Carl Johan Högbom, Lawyer Patrik Marcelius, Authorized Public Accountant Magnus Svensson Henryson and Authorized Public Accountant Svante Forsberg.

About Nasdaq

Nasdaq (Nasdaq: NDAQ) is a leading global provider of trading, clearing, exchange technology, listing, information and public company services. Through its diverse portfolio of solutions, Nasdaq enables customers to plan, optimize and execute their business vision with confidence, using proven technologies that provide transparency and insight for navigating today's global capital markets. As the creator of the world's first electronic stock market, its technology powers more than 100 marketplaces in 50 countries, and 1 in 10 of the world's securities transactions. Nasdaq is home to approximately 4,000 total listings with a market value of \$14 trillion. To learn more, visit: <http://business.nasdaq.com>

MEDIA RELATIONS CONTACT

Erik Granström

+46 8 405 78 07

erik.granstrom@nasdaq.com

Nasdaq Copenhagen, Nasdaq Helsinki, Nasdaq Iceland, Nasdaq Riga, Nasdaq Stockholm, Nasdaq Tallinn, Nasdaq Vilnius, Nasdaq Clearing and Nasdaq Broker Services are respectively brand names for the regulated markets of Nasdaq Copenhagen A/S, Nasdaq Helsinki Ltd., Nasdaq Iceland hf., Nasdaq Riga, AS, Nasdaq Stockholm AB, Nasdaq Tallinn AS, AB Nasdaq Vilnius, Nasdaq Clearing AB and Nasdaq Broker Services AB. Nasdaq Nordic represents the common offering by Nasdaq Copenhagen, Nasdaq Helsinki, Nasdaq Iceland and Nasdaq Stockholm. Nasdaq Baltic represents the common offering by Nasdaq Tallinn, Nasdaq Riga and Nasdaq Vilnius.

Cautionary Note Regarding Forward-Looking Statements

The matters described herein contain forward-looking statements that are made under the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements about Nasdaq and

its products and offerings. We caution that these statements are not guarantees of future performance. Actual results may differ materially from those expressed or implied in the forward-looking statements. Forward-looking statements involve a number of risks, uncertainties or other factors beyond Nasdaq's control. These factors include, but are not limited to factors detailed in Nasdaq's annual report on Form 10-K, and periodic reports filed with the U.S. Securities and Exchange Commission. We undertake no obligation to release any revisions to any forward-looking statements.