

Nasdaq Stockholm delists Italeaf S.p.A.

Stockholm, July 3, 2020 – The Disciplinary Committee of Nasdaq Stockholm has found that Italeaf S.p.A. (“Italeaf” or the “Company”) repeatedly has breached the Nasdaq First North Growth Market Rulebook (the “Rulebook”) and has therefore decided that the Company’s shares (depository receipts) shall be delisted from Nasdaq First North Growth Market no later than September 30, 2020.

The Disciplinary Committee concludes that Italeaf on numerous occasions has disclosed financial reports for the years 2018 and 2019 too late, and that the Company, despite a request, still has not disclosed all of its financial reports in accordance with the Rulebook. The Company has thereby committed repeated breaches of, and is still in breach of, item 4.4 of the Rulebook.

According to the Disciplinary Committee, Italeaf’s repeated breaches of the Rulebook are of such serious nature that they risk damaging the market’s and the public’s confidence in the Exchange, Nasdaq First North Growth Market and the Swedish securities markets in general. Given the severity of Italeaf’s breaches of the Rulebook, the Disciplinary Committee finds the Company’s shares (depository receipts) shall be delisted from Nasdaq First North Growth Market no later than September 30, 2020.

The Disciplinary Committee’s decision is available at:

<https://www.nasdaq.com/solutions/decisions-sanctions-stockholm-2020>

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 paid are not included in 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 Joakim Strid, 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 Former Authorized Public Accountant Svante Forsberg.

About Nasdaq

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