

Summa Equity joins as a shareholder in online auction platform TBAuctions to accelerate growth

Summa Equity partners with European private equity firm Castik Capital as co-investors in the Dutch online auction platform TBAuctions to accelerate its ambitions of becoming the leading European online auction platform to increase the reuse of goods.

Under embargo to March 22nd, 2022, at 10:00 am CET.

Stockholm/Oslo/Munich: Summa Equity Fund III ("Summa") joins as a shareholder in TBAuctions, a European digital auction platform for second-hand and second chance goods with presence across the Netherlands, Belgium, Germany, the UK, and the Nordics. The investment aligns with Summa's focus on solving global challenges supporting the UN Sustainable Development Goals and fits within Summa's Resource Efficiency's subtheme Circularity & Waste and its Tech-Enabled Transformation theme.

As the transition to a circular economy is one of the most critical challenges to solve, TBAuction's online auction platform directly addresses SDG #12 by enabling reuse and re-commerce of goods and extending the lifetime of goods. TBA offers end-to-end auction services from pre-sales to post-sales – allowing goods to be reused and extending their lifetime. The auction model contributes to circular consumption, meaning less energy is used, and fewer resources are depleted. Additionally, TBAuctions is supporting SDG #16 by contributing to reducing illicit financial flows, specifically targeting sub-targets #16.4 and #16.5. SDG #13 is indirectly contributed to as the above-mentioned effects positively impact the climate.

Simultaneously with the support from Summa and Castik Capital, the European ambitions of TBAuctions are further realized through intended acquisitions of the Swedish auction platform PS Auction and the Norwegian auction platform Auksjonen.no, and appraiser Bjarøy AS, both part of Bjarøy Gruppen. The signing was completed on March 17th, and the aim is to close the acquisitions by the end of April, subject to approval from the authorities and works councils. The growth ambition of TBAuctions, which will have a physical presence in ten European countries, is further strengthened with this acquisition. The brands Auksjonen and PS Auction will continue to operate with their own brand and online storefront under the multi-brand strategy.

Herbert Samsom, CEO of TBAuctions, said:

"The online auction market in Europe will show strong growth figures, and with our lead in technology we will play a prominent role in it. TBAuctions was recently acquired by funds managed by Castik Capital and is now further provided financially and strategically by shareholder Summa Equity. With these forces, we are accelerating our ambition to be the leading European online auction platform for second-hand and second chance goods."

Michael Vollset, Investment Director at Summa Equity, commented:

"Summa is excited to partner with the TBAuction team together with Castik to accelerate the reused goods market through online auctions. We are impressed by the team's journey and their purpose "nothing of value should be lost" – leveraging

technology to provide a sustainable alternative to purchase new goods. TBAuction together with the Nordic companies Auksjonen, Bjarøy and PS Auction will grow and enable customers to buy and sell goods in an efficient, transparent and compliant way, at the same time extending lifetime of goods and reducing over-consumption of our natural resources."

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About TBAuctions

TBAuctions is a leading online auction platform and marketplace for second hand and second chance goods, operating through the brands Troostwijk Auctions (B2B) and BVA Auctions (B2C) and since November 2021 also the Belgian brand Vavato. In January this year British Medical Auctions was added to the group. TBAuctions auctions movable and immovable goods on behalf of third parties through ATLAS, its proprietary IT platform for intelligent auctioning (IA). With over 13,000 auctions/2.75 million lots per year and over 10 million website visitors per month, TBAuctions is one of the largest online auctioneers in Europe.

www.tbauctions.com

About Summa Equity

Summa invests in companies that are solving global challenges and creating positive Environmental, Social, and Governance (ESG) outcomes for society.

Summa's purpose is to co-create win-win for investors, portfolio companies, and society through aligning its vision and outcomes to the Sustainable Development Goals, ensuring a net-positive impact against ESG challenges, and the potential for long-term, sustainable outperformance.

Investments are focused on industries and companies that have tailwind from megatrends within three sustainability themes: Resource Efficiency, Changing Demographics, and Tech-Enabled Transformation. Across these themes, Summa's portfolio companies are supporting a world in transition and showing that business can be part of the solution. Summa Equity has c. EUR 4 billion (c. SEK 40 billion) assets under management.

www.summaequity.com

For interviews or more information, please contact:

Hannah Gunvor Jacobsen, Investment Director and Head of IR at Summa Equity
+47 936 41 960 | Hannah.jacobsen@summaequity.com

Bettina Couperus Dalenoord, Chief Marketing Officer at TBAuctions
+ 06-22661755 | b.dalenoord@bva-auctions.com

About Auksjonen

Auksjonen.no is Norway's largest online auction for purchasing and selling used vehicles, machinery, and equipment, thus contributing to increased reuse.

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Auksjonen.no carries out sales for private and public businesses, private individuals, banks and finance companies, and the disposal of bankruptcy estates. In 2021, Auksjonen.no sold more than 26,500 objects, more than 574,000 bids were registered, and more than 9 million visits and 79 million page views on auksjonen.no. Auksjonen.no has 60 employees and have headquartered in Tønsberg, Norway. Auksjonen.no aims to offer safe, documentable, and transparent trades for buyers and sellers. www.auksjonen.no.

About Bjarøy

Bjarøy is a leading service provider in Norway in the field of consultancy and valuation services and practical handling of deferred liabilities and bankruptcies. It has over 40 years of experience in securing and realizing assets in Norway and has handled more than 2,000 bankruptcies in the past five years. Bjarøy is the most important channel for bankruptcy auctions for the auction house Auksjonen. The combination of Bjarøy and Auksjonen forms a convincing one-stop-shop solution.

www.bjaroy.no

About PS Auction

PS Auction was founded in 1958 and has grown from a local auctioneer to a leading online auction and sales site. PS Auction provides high-quality services within the Scandinavian auction and circular economy market, helping customers sell goods from bankruptcies, divestments or surpluses and returns. From the vision of PS Auction, fully usable products should never be lost. PS Auction is currently present in Sweden, Finland, Denmark and Estonia, and more than 75,000 goods are sold each year through the PS platform.

www.psauction.com

About Castik Capital

Castik Capital manages private equity investments. Castik Capital is a European Private Equity firm that acquires majority stakes in private and public companies, where long-term value can be generated through active partnerships with management teams. Founded in 2014, Castik Capital is based in Luxembourg and focuses on identifying and developing investment opportunities across Europe. Castik Capital's advisor is Castik Capital Partners GmbH, based in Munich, Germany. Investments are made by the Luxembourg-based fund, EPIC II, the second fund managed by Castik, which had its final fund close of €1.25bn in October 2020.

www.castik.com