



lyckegård

Invitation to subscribe for shares in Lyckegård Group AB

Subscription period January 20 - February 3, 2022

Finansinspektionen approved this prospectus on January 18, 2022. The prospectus is valid for up to 12 months from the date of the approval. The obligation to provide supplements to the prospectus in the event of new circumstances of significant, factual errors or material inaccuracies will not apply after the expiry of the prospectus period of validity.

IMPORTANT INFORMATION

This prospectus is a translation of the Swedish prospectus.

This EU Growth prospectus has been prepared by the Board of Directors in Lyckegård Group AB, with organization number 556757-7597 ("Lyckegård" or "the Company") due to an invitation to subscribe for shares in Lyckegård in accordance with the terms of this prospectus ("The Offer"). In connection with the new share issue described in this prospectus, Sedermera Corporate Finance ("Sedermera") is financial advisor, Nordic Issuing is issuing agent and Markets & Corporate Law Nordic AB ("MCL") is legal advisors to Lyckegård. Shark Communication AB ("Shark Communication") and Sedermera have assisted the Company in preparing this prospectus. Nordnet Bank AB is the Selling Agent. The Board of Lyckegård is responsible for the content, whereupon Sedermera disclaim all responsibility in relation to shareholders in the Company and for other direct or indirect consequences because of investment decisions or other decisions based in whole or in part on the information in the prospectus.

This prospectus has been approved and registered by Finansinspektionen, as the certified authority in accordance with Regulation (EU) 2017/1129 of the European Parliament and of the Council. Finansinspektionen approves this prospectus only to the extent that it meets the requirements for completeness, comprehensibility and consistency specified in Regulation (EU) 2017/1129. This approval should not be construed as any kind of endorsement for the issuer or for the quality of the securities referred to in this prospectus. The prospectus has been prepared as an EU Growth prospectus in accordance with Article 15 of Regulation (EU) 2017/1129.

Investors should make their own assessment of whether it is appropriate to invest in the securities referred to in this prospectus. Disputes due to the content of this prospectus or related legal matters shall be settled in accordance with Swedish law and in Swedish courts. The prospectus is available at Lyckegård's office and on the Company's website (www.lyckegard.com). The prospectus can also be accessed via Sedermera's website (www.sedermera.se) and Finansinspektionen's website (www.fi.se).

The shares in this offer are not subject to trade or application thereof in any other country than Sweden. Invitation according to this prospectus is not aimed at persons whose participation presupposes additional prospectuses, registration measures or other measures than those that comply with Swedish law. The prospectus may not be distributed in the United States, Australia, Japan, Canada, New Zealand, South Africa, Hong Kong, Switzerland, Singapore, or other countries where the distribution or this invitation requires further action in accordance with the preceding sentence or is contrary to the rules of such country.

In addition to what is stated in the auditor's report and annual reports incorporated by reference, no information in the prospectus has been reviewed or audited by the Company's auditor. The Company confirms that information from third

parties has been reproduced correctly and that, as far as the Company is aware of and can determine from information published by third parties, no facts have been omitted that would make the reproduced information incorrect or misleading.

Forward-looking statements

The prospectus contains forward-looking statements that reflect the Company's current views on future events and financial and operational developments. Words that constitute indications or predictions about future developments or trends and that are not based on historical facts constitute forward-looking statements. Forward-looking statements are associated with both known and unknown risks and uncertainties, as they depend on future events and circumstances. Forward-looking statements do not constitute a guarantee of future results or development, and actual results may differentiate significantly from those stated in the forward-looking statements. Statements about the outside world and future conditions in this document reflect the Board of Directors' current views on future events and financial development. Forward-looking statements only express the assessments and assumptions made by the Board of Directors when preparing the prospectus. These statements are well thought out, but the reader should be aware that these, like all future assessments, are associated with uncertainty.

Market information

The prospectus contains market information related to Lyckegård's operations and the market in which Lyckegård operates. Unless otherwise stated, such information is based on the Company's analysis of several different sources. Potential investors should be aware that financial information, market information and forecasts and estimates of market information contained in the prospectus do not necessarily constitute reliable indicators for the Company's future development.

Nasdaq First North Growth Market

Nasdaq First North Growth Market Stockholm ("First North") is a registered marketplace for small and medium-sized enterprises (SMEs) in accordance with Directive 2014/65 / EU of the European Parliament and of the Council, as implemented in national legislation in Denmark, Finland, and Sweden, and is operated by a stock exchange in the Nasdaq Group. Companies on First North are not subject to the same rules as companies on a regulated market, as defined in EU legislation. Instead, they are subject to a less far-reaching set of rules adapted for small growth companies. An investment in a company traded on First North can therefore be riskier than an investment in a company listed on a regulated market. All companies whose shares are admitted to trading on First North have a Certified Adviser who monitors rules compliance. Erik Penser Bank AB ("Erik Penser Bank") is the Company's Certified Adviser. Nasdaq Stockholm AB approves the application for admission to trading on First North. Prerequisite for listing is (i) that First North's minimum number of shareholders are met and (ii) that the minimum level for the implementation of the Offer is reached.

TABLE OF CONTENTS

Documents incorporated by reference4

Summary.....5

Persons responsible11

Reasons for the Offer12

Business description and market overview15

Statement of working capital23

Risk factors24

Terms and conditions for the securities.....28

Terms of the offer31

Board of Directors and executive management38

Financial information and key figures.....43

Legal information and ownership53

Available documents57

Documents incorporated by reference

The investor should note that the information incorporated in the prospectus by reference should be read as part of the prospectus. The information below as part of the following documents is incorporated into the prospectus by reference. Copies of the prospectus and the documents incorporated by reference can be obtained from Lyckegård in an electronic format via the Company's website, www.lyckegard.com, or be obtained by the Company in paper format at Lyckegård's office with address: Trollebergsvägen 102-28, 245 61 Staffanstorps, Sweden. The parts of the document that are not incorporated are either not relevant to investors or the information is reproduced elsewhere in the prospectus. In addition to documents incorporated by reference, information on linked websites does not form part of this prospectus and has not been reviewed or approved by Finansinspektionen.

<u>The company's interim report for Q3 2021</u>	Page
The Group's change in equity	11
Consolidated income statement	8
Consolidated balance sheet	9 - 10
The Group's cash flow analysis	12
<u>The Company's annual report for the financial year 2020</u>	Page
Report on changes in equity	5
The Company's income statement	6
The Company's balance sheet	7 - 8
The Company's cash flow analysis	9
Notes	10 - 15
Independent auditor's report	19 - 20
<u>The Company's annual report for the financial year 2019</u>	Page
The Group's report on changes in equity	5
The Company's income statement	6
The Company's balance sheet	7 - 8
The Company's cash flow analysis	9
Notes	10 - 16
Independent auditor's report	19 - 20
<u>Gothia Redskap och Ekoväxt AB's annual report for the financial year 2020</u>	Page
Change in shareholder's equity	2
The Company's income statement	3
The Company's balance sheet	4-5
Notes	6-9
Auditor's report	10
<u>Gothia Redskap och Ekoväxt AB's annual report for the financial year 2019</u>	Page
Change in shareholder's equity	2
The Company's income statement	3
The Company's balance sheet	4-5
Notes	6-10
Auditor's report	12-15

Summary

Section 1 – Introduction

1.1	Name and international securities identification number ('ISIN') of the securities	The Offer consists of shares in Lyckegård Group AB. The shares: Short name (ticker): LYGRD, ISIN code: SE0017160575
1.2	Name and contact details to the issuer	Lyckegård Group AB, org.no. 556757-7597 and LEI-kod: 636700XAQNT2VCPAVK24. Representatives of the Company can be reached by telephone +46 (0)70 850 76 47, via e-mail, christian@lyckegard.com , and at the Company's address Trollebergsvägen 102-28, 245 61 Staffanstorp, Sweden. The Company's website is www.lyckegard.com .
1.3	Name and contact details for the relevant authority that has approved this prospectus	The prospectus has been approved by Finansinspektionen, which can be reached by telephone 08-408 980 00, via e-mail, finansinspektionen@fi.se , via postal address Box 7821, 103 97 Stockholm and via the website www.fi.se .
1.4	Date of approval	The prospectus has been approved on 18 January 2022.
1.5	Warning	This summary should be read as an introduction to the EU Growth Prospectus and any decision to invest in the securities should be based on the investor studying the entire prospectus. The investor may lose all or part of his invested capital. If a claim related to information in an EU growth prospectus is made in court, the investor who is the plaintiff under national law in the Member States may have to pay the cost of translating the EU growth prospectus before legal proceedings are initiated. Civil liability covers only the persons who have presented the summary, including translations thereof, but only if the summary is misleading, incorrect or inconsistent with the other parts of the EU Growth Prospectus or if it, together with other parts of the EU Growth Prospectus, does not provide the key information investors need when deciding whether to invest in the securities concerned.

Section 2 – Key information about the issuer

2.1	Who is the issuer of the securities?	Company name: Lyckegård Group AB. Trade name: LYGRD. Domicile: Staffanstorp, Sverige. Organization number: 556757-7597. Date of company formation: 2008-05-07. Date when the Company was registered with the Swedish Companies Registration Office: 2008-05-09. Country for company formation: Sweden. Legal form: Public limited company. Legislation: Swedish law and the Swedish Companies Act. Chief Executive Officer: Christian Bjärntoft.
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Business

The Company develops and markets agricultural mechanical tools for sustainable agriculture.

Ownership

As of the date of this prospectus, the number of shareholders is 22. As far as the board is aware there are no shareholder agreements or other agreements between the Company's shareholders which aims at a joint influence over the Company. As far as the board knows there are no further agreements or the like that could lead to the control

over the Company being changed or prevented. The Company is not controlled directly or indirectly by any Shareholder.

2.2 What is the key financial information regarding the issuer?

Below, certain financial key information for Lyckegård is presented. Parts of the historical financial information that are presented in this section are gathered from Lyckegård's audited annual reports for the financial years 2019 and 2020. The interim information for the period 1 January – 30 September 2021, with comparative figures for the same period 2020, has been gathered solely for the purpose of being included in this prospectus. The Company's annual report for 2019 and 2020 including accounting principles, other information and audit report has been incorporated into this document by reference. Financial history regarding Gothia Redskap och Ekotillväxt AB ("Gothia") is provided due to the requirement for additional information in the case of complex financial history that follows from Article 18 of the EU Commission's delegated regulation (EU) 2019/980. The requirement for additional information is actualised due to the Company's acquisition of Gothia.

Consolidated income Statement (SEK)	2020-01-01	2019-01-01	2021-01-01	2020-01-01
	2020-12-31		2021-01-01	2020-09-30
	Parent Company	Parent Company	The Group	Parent Company
Operating income	11 643 326	6 671 136	32 891 786	9 585 943
Operating profit/loss	-2 483 273	-4 116 079	-5 005 396	-1 397 100
Profit/loss for the year	-2 779 393	-4 355 936	-4 870 173	-1 608 925

Consolidated Balance Sheet (SEK)	2020-12-31	2019-12-31	2021-09-30	2020-09-30
	Parent Company		The Group	The Group
Assets	16 279 092	10 934 178	58 578 110	13 219 805
Total equity	4 868 951	7 128 343	29 408 740	6 039 419
Current liabilities	5 685 735	1 373 021	16 061 700	2 555 735

Consolidated Cash Flow Statement (SEK)	2020-01-01	2019-01-01	2021-01-01	2020-01-01
	2020-12-31		2021-09-30	2020-09-30
	Parent Company	Parent Company	The Group	Parent Company
Cash flow from:				
Operating activities	406 576	-4 417 963	-9 178 614	-672 933
Investing activities	-4 936 448	-1 437 924	-7 579 992	-3 765 774
Financing activities	2 800 973	7 362 419	19 193 252	4 453 625

Lyckegård's key figures	2020-01-01	2019-01-01	2021-01-01	2020-01-01
	2020-12-31		2021-09-30	2020-09-30
	Parent Company	Parent Company	The Group	Parent Company
Solidity (%)	50	46	30	65

Supplementary financial information for Gothia Redskap och Ekotillväxt AB

Financial ratios (SEK)	2020-01-01	2019-01-01
	2020-12-31	2019-12-31
Operating income	18 767 451	23 820 137
Operating profit/loss	866 069	1 866 520
Total equity	9 394 372	8 884 276
Current liabilities	6 457 623	4 995 747
Profit/loss for the year	510 096	1 302 661

Gothia's key figures	2020-01-01	2019-01-01
	2020-12-31	2019-12-31
Solidity (%)	55	53
Cash Liquidity (%)	72	31

2.3 What are the key risks that are specific to the issuer?

Risks related to new markets

Lyckegård is planning to expand the business in the coming years in new markets in Northern Europe. An establishment on these markets will bring risks that are difficult to predict. In the event that the Company should fail to establish itself in the markets, there is a risk that the Company's financial position will be adversely affected. The issuer

assesses that the probability that the risk arises is medium and the negative consequence for the business is medium.

Risks related to bankruptcy

The Company conducts business aimed at organic agriculture. The Board and management believe that no distinct competition with a similar product portfolio exists in the market. There is a risk that more companies will develop products similar to the products that Lyckegård develops and markets. There is a risk that any such company will further develop and improve their products so that they compete more directly with Lyckegård. There is a risk that these competitors will succeed in developing more efficient products than the Company, even if the Company has protected its products with a number of patents. If a competitive situation arises that makes it difficult for the Company to successfully position itself in the market, it may have a negative impact on the Company's operations, revenue potential and financial position. The issuer assesses that the probability that the risk arises is medium and the negative consequence for the business is medium.

Risks related to the Covid-19 pandemic

The Covid-19 pandemic proceeds on a global level which could have unexpected and unpredictable consequences for Lyckegård's business. There is a risk that local lockdowns due to increased spread of infection may extend time plans. There is a risk that Covid-19 will result in the absence or delay of any future cooperation, which may mean that further business growth can not be implemented according to plan. The issuer assesses that the probability of the risk arising is medium and the negative consequence for the business is medium.

Section 3 – Key information on the securities

3.1 What are the main features of the securities?	<p>Lyckegård has only one class of shares and all outstanding shares are fully paid.</p> <p>Lyckegård's share capital before the Offer amounts to SEK 1 007 000,00 divided into a total of 10 070 000 shares. Each share has a quota value of SEK 0,1. The shares in Lyckegård are issued in accordance with the Swedish Companies Act (2005:551).</p> <p>All rights attached to the share belong to the person who is registered in the share register kept by Euroclear. The shares are of the same seniority in the Company's capital structure in the event of insolvency. Lyckegård is a growth company and has not paid dividends to shareholders since its formation. The Board of Lyckegård primarily intends to finance development, business operations and growth with possible profits. In the event of a dividend, all the Company's shares provide dividend rights. Dividends for shares newly issued in the new share issue described in this prospectus shall be paid on the record date for dividends that falls after the share's registration in the share register kept by Euroclear Sweden AB. The dividend is not of an accumulated nature. The right to a dividend accrues to investors who are registered as shareholders in the Company on the record date for the dividend. There are no restrictions on dividends or special procedures for shareholders resident outside Sweden and payment of any dividends is intended to take place via Euroclear Sweden AB in the same way as for shareholders resident in Sweden. Claims for dividends are statute-barred after ten years. Dividends accrue to the Company after prescription. All shares carry an equal right to a dividend and to any surplus in the event of liquidation or bankruptcy. At the Annual General Meeting, each share in the Company gives one vote and each person entitled to vote may vote for his or her full number of shares without restriction. The Company may carry out a cash issue both with and without preference for existing shareholders. If the Company decides to issue new shares through a cash issue with preferential rights for existing shareholders, the owner of shares shall have a preferential right to subscribe for new shares in relation to the number of shares previously held by the holder.</p>
3.2 Where will the securities be traded?	<p>The newly issued shares to which the Offer relates, are planned to be admitted to trading on First North. Securities listed on First North are not covered by as extensive regulations as the securities admitted to trading on regulated markets.</p>

3.3	Is there a guarantee attached to the securities?	The securities are not covered by guarantees.
3.4	What are the key risks that are specific to the securities?	<p>Risks related to the development of the share price</p> <p>There are no guarantees that the share price in Lyckegård will have a positive development and there is a risk that investors in the Company – in whole or in part – will not get back invested capital. If the Company's growth plan is delayed or does not reach the targets, the Company's share price may fall significantly. There is a risk that the Company's share price may fluctuate sharply, mainly as a result of how the growth plan is achieved. The Company's share price may be subject to extreme price and volume fluctuations that are not related to, or proportionate to, the Company's operating outcome. Lyckegård's share could fall sharply in value, an investor may thus lose all or part of the invested capital in the Company. The issuer assesses that the probability of the risk arising is high.</p>

Section 4 – Key information on the offering of securities to the public

4.1	Under which conditions and timetable can I invest in this security?	<p>The Offer</p> <p>Existing shareholders, the general public and professional investors are hereby invited to acquire shares in the Company. The subscription period takes place between 20 January to 3 February 2022. The Offer price is 5,95 SEK per share. The new share issue is carried out without preferential rights for existing shareholders. Through the Offer, the Company's share capital may increase by a maximum of SEK 544 536,00 through a new issue of a maximum of 5 445 360 shares, each with a quota value of SEK 0,1 per share. The total Offer Amount amounts to a maximum of approximately SEK 32,4 million (incl. compensation for bridge loans).</p> <p>Subscription price</p> <p>The Offer price is SEK 5,95 per share. Brokerage is not paid.</p> <p>Subscription period</p> <p>Subscription of shares shall take place during the period from 20 January 2022 to 3 February 2022. The Board of Lyckegård reserves the right to extend the registration period as well as the time of payment.</p> <p>Valuation</p> <p>Lyckegård's valuation in the Offer amounts to approximately SEK 59,9 million (pre-money).</p> <p>Application for subscription of shares</p> <p>Application of subscription of shares must be made via your bank/trustee by following their routines and guidelines. It is not possible to send a registration form to Nordic Issuing. Please note that not all banks/trustees offer their customers to register their subscription in the issue. The minimum subscription is 1 010 shares which correspond to SEK 6 009,50. Thereafter, subscription take place in any number of shares. The application is binding.</p> <p>Publication of the outcome in the Offer</p> <p>As soon as possible after the application period has ended, the Company will publish the outcome of the Offer. The publication is scheduled for 8 February 2022 and will take place through a press release and be available on the Company's website.</p> <p>Dilution</p> <p>Through the issue of shares, the Company's share capital will increase by a maximum of SEK 544 536,00 through a new issue of a maximum of 5 445 360 shares, corresponding to a dilution of approximately 35,10 percent of the votes and capital in the Company.</p> <p>Costs for the new issue</p> <p>The costs for the new share issue are expected to amount to approximately SEK 2,8 million (which includes remuneration to advisers, however excluding compensation to bridge loan lenders of about SEK 2,4 million).</p>
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4.2 Why is this EU Growth prospectus being produced?

Background and motive

Lyckegård specialises in mechanical tools for sustainable and organic agriculture with the Nordics as its main market. By selling directly to the farmer, and combining knowledge on sustainable agriculture with a product range that covers the whole cultivation cycle, Lyckegård has created its own niche.

Based on the EU's goal of reaching 25 percent organic agriculture by 2030 and the IPCC (The Intergovernmental Panel on Climate Change) proposing organic agriculture as part of the solution to the climate crisis, the Board of Lyckegård assesses that the market for the Company's products will grow immensely in the future. To act on this possibility, the Company has decided to expand its segment and become the market leader in Northern Europe. The goal is to reach a revenue between SEK 230 – 260 million by 2025.

The Company intends to grow through both acquisitions and organic sales growth. The acquisition strategy focuses mainly on two types of companies. Possible targets are manufacturing companies with products or services that complement Lyckegård's offer so that the Company can meet the organic farmer's entire need for agricultural implements. Other acquisition targets could be companies with established sales channels in Northern Europe. Such acquisition would grant Lyckegård access to build direct relationships with customers.

In 2021, Lyckegård has acquired Gothia Redskap & Ekoväxt Aktiebolag (nowadays Lyckegård Production AB) and thereby acquired the multitool Cameleon and the production facility for Cameleon in Fornåsa (the premises are rented by LJK Fastigheter AB). Lyckegård is now planning to expand capacity in Fornåsa to facilitate assembly and manufacturing of the Company's other products, which in the long run is expected to increase the gross margin.

Due to the capital needs that Lyckegård's growth plans give rise to, the existing working capital is, in the Board's assessment, not sufficient to meet the Company's working capital needs during the coming twelve-month period. With the support of authorization from a general meeting on 25 November 2021, the Board of Directors decided on 11 January 2021 to carry out the forthcoming issue of shares prior to the planned listing on the Nasdaq First Growth Market. In order to maintain momentum in the business, the Company implemented a bridge financing of approximately SEK 12 million during the fall, which is set off against shares in the forthcoming new share issue. The bridge financing has, among other things, enabled proactive purchases to secure production in 2022 and solved an additional purchase price for Gothia Redskap & Ekoväxt Aktiebolag (nowadays Lyckegård Production AB). The total capitalization of approximately SEK 32,4 million, before issuing costs and compensation to bridge loan lenders, is intended to finance the Company's growth strategy.

Use of the issue proceeds

The impending new issue of shares may provide the Company with approximately SEK 32,4 million (before deduction of issue costs and compensation to bridge loan lenders). Issue costs in the case of a fully subscribed new issue amount to approximately SEK 2,8 million. Of the approximately SEK 32,4 million to which the issue relates, approximately SEK 12 million corresponds to set-off of previously received bridge loans and approximately SEK 2,4 million to set-off of compensation for previously received bridge loans. The remaining approximately SEK 18 million (before issue costs of approximately SEK 2,8 million) refers to newly added capital in the Company. The issue is carried out without preferential rights for existing shareholders. With net financing of a total of approximately SEK 15,2 million from the new share issue (excluding previously received bridge loans), the Company's intention is to finance the following activities (arranged by priority):

New issue of shares (approximately SEK 15,2 million in net payment)

Accelerate sales and marketing effort (50 percent)

- Continue to build a digital platform for direct sales to sustainable farmers.
- Recruit sales and marketing resources.
- Established on markets outside the Nordics through sale companies or partners.

- Consolidate production and product development (25 percent)

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- Move and gather parts of the production and product development to Lyckedgård Production in Fornåsa.
 - Expand capacity for increased volume.
 - Acquire complementary products in sustainable agricultural production.
- Working capital (25 percent)
 - Purchase of components and working capital for double production of Cameleon.

If the issue of shares is not subscribed for to the extent that the Company's working capital requirements for the coming twelve-month period are secured, the Board's intention is to investigate alternative financing options such as additional capital raising, financing or grants together with one or more partners or to conduct the business at a slower pace than expected, until additional capital can be raised.

Subscription commitments

Approximately SEK 19,4 million of the new issue is covered by subscription commitments, which corresponds to approximately 59 percent of the issue volume. Subscription commitments have been agreed to in writing in October – November 2021. However, these commitments have not been secured through a prior transaction, bank guarantee or the like. Submitted subscription commitments are described in more detail under the section "Terms of the Offer".

Advisers

Sedermera is appointed as financial advisor to Lyckegård in connection with the new share issue. Sedermera and Shark Communication have assisted the Company in preparing this prospectus. The Board of Lyckegård is responsible for the content, whereupon Sedermera and Shark Communication disclaim all responsibility in relation to shareholders in the Company and regarding other direct or indirect consequences following the investment decisions or other decisions based in whole or in part on the information in the prospectus. MCL is the appointed legal advisor to Lyckegård in connection with the new share issue that is described in this prospectus. Nordic Issuing is the issuing agent.

Interests and conflicts of interest in connection with the new issue of shares

Sedermera, MCL, Nordic Issuing and Shark Communication receive a pre-agreed compensation for services rendered in connection with the new issue. In addition to what is stated above, Sedermera, MCL and Nordic Issuing have no financial or other interests in the new issue. Members of the Board and management of Lyckegård as well as larger shareholders have in the current new issue submitted subscription commitments. Submitted subscription commitments are described in more detail under the section "Terms of the Offer" in this prospectus. Furthermore, Board members and executive management in Lyckegård own shares in the Company. Holdings for each person are presented in more detail under the section "Board of Directors and Executive Management" in this prospectus. In addition, there is no conflict of interest within administrative, management or control bodies or with other members in senior positions in Lyckegård, nor are there any other natural or legal persons involved in the new issue who have financial or other relevant interests in the Company.

Persons responsible

The Board of Directors of Lyckegård is responsible for the content in this prospectus. According to the Board of Directors' knowledge, the information provided in the prospectus is in accordance with facts, and no information that could affect these facts has been omitted. The Board of Directors is presented below. For complete information about the Board of Directors, see section "Board of Directors and executive management" in this prospectus.

Position	Name
Chairman of the Board	Anders Holm
Board Member	Hans Bergengren
Board Member	Anita Sindberg
Board Member	Ulf Annvik
Board Member	Fredrik Lundén
Board Member	Lars Askling

Finansinspektionen's approval

This prospectus has been approved by Finansinspektionen as competent authority in accordance with Regulation (EU) 2017/1129. Finansinspektionen only approves this prospectus if it meets the requirements for completeness, comprehensibility and consistency that are specified in Regulation (EU) 2017/1129. The approval should not be considered as any kind of endorsement of the issuer that is subject to this prospectus, or as support for the quality of the securities referred to in this prospectus. Investors should make their own assessment of whether it is appropriate to invest in these securities. The prospectus has been drawn up as an EU Growth prospectus in accordance with Article 15 of Regulation (EU) 2017/1129.

Information from third parties

The prospectus contains information from third parties. Lyckegård confirms that information from third parties has been reproduced correctly and that as far as the Company is aware of and can ascertain from information published by third parties, no facts have been omitted that would make the reproduced information incorrect or misleading. The third-party sources that Lyckegård has used in the preparation of this prospectus are stated in the list of sources below

References

https://ec.europa.eu/eurostat/statistics-explained/index.php?title=From_farm_to_fork_-_a_statistical_journey#Farm_production_stage

Eurostat 2017, Organic Farming in the EU, March 2019

<https://jordbruksverket.se/vaxter/odling/vaxtskydd/vaxtskyddsatgarder>

Integrated Pest Management (IPM) (2009/128/EG)

Water directive (2000/60/EG)

https://ec.europa.eu/food/system/files/2020-05/f2f_action-plan_2020_strategy-info_en.pdf

<https://jordbruksverket.se/om-jordbruksverket/jordbruksverkets-officiella-statistik/jordbruksverkets-statistikrapporter/statistik/2021-05-19-ekologisk-vaxtodling-2020>

Reasons for the Offer

Background

Lyckegård offers a broad product portfolio of tools for organic and sustainable agriculture. The tools work mechanically, without chemicals, and use innovative methods and new cultivation strategies for a more environmentally friendly agriculture. By communicating and selling directly to the customer, Lyckegård can offer the knowledge and advice needed to use the Company's tools and practice sustainable agriculture. With this approach and its niche product range, the Company has created its own market segment. Since 2019, the Company has expanded its product portfolio through acquisitions of companies and products. Most recently through the acquisition of the multi-tool Cameleon. The purpose of the acquisitions is to be able to offer a product portfolio that covers the customer's needs throughout the agricultural cycle.

Lyckegård already offers a very broad product portfolio to its customers in Sweden, Norway and Finland. The company's four own tools cover a large part of the customer's needs and as the sole reseller of the German tool manufacturers Köckerling and Treffler, Lyckegård can cover most of the tool needs during the organic agricultural cycle. Outside Sweden, Norway and Finland, Lyckegård does not yet have a complete range. As a result, it is the Company's ambition to acquire additional companies and products in the coming years that make Lyckegård's product offering complete, both in the Nordic region and in Northern Europe.

Based on the EU's goal of reaching 25 percent organic farming by 2030 and the IPCC's (The Intergovernmental Panel on Climate Change) proposal on organic farming as part of the solution to the climate crisis, Lyckegård's Board estimates that the market for the Company's products will grow sharply in the future. In 2018, the area of organically cultivated land amounted to approximately 13 million hectares within the EU¹. For ten years, the ecological area within the EU has grown by 70 percent with a growth rate of about six percent per year. The proportion of organically cultivated land within the EU amounts to about seven percent, while the proportion in Sweden amounts to 20 percent². From this, the board assesses that Sweden is one of the leading organic producers, which provides a good state of knowledge with many good examples.

In recent years, conventional agriculture has also begun to use more sustainable methods to reduce its use of chemicals. For Lyckegård, this has meant a growing number of conventional farmers among its customers. Lyckegård's products are sprung from and developed for organic farming, but they can also be used to reduce the use of chemicals through preventive measures and drive a sustainable transition in conventional agriculture.

The Company's Board of Directors assesses that Lyckegård's business model with sales directly to customers has great potential in Northern Europe and that the Company has found a niche that is less competitive than the agricultural market as a whole. With a clear trend of political and climate incentives for increased organic and sustainable agriculture, the Board also believes that Lyckegård's market will probably be characterized by stable growth in the coming decade. To act on these assessments, Lyckegård is now planning to strengthen its position in the Nordic region and to expand in Northern Europe.

An important part of this plan is to establish direct sales in Northern Europe. Lyckegård intends to achieve this by expanding the Company's sales and marketing organization through recruitments and acquisitions of sales companies. The company also invests in building relationships with farmers, advisers and agronomists to establish Lyckegård as a "thought leader" in sustainable agriculture. As part of this investment, the Company will continue the development of a digital platform for direct sales to sustainable farmers. In order to succeed with the expansion and create long-term profitability, the Company also plans to ensure an attractive product and service portfolio adapted to each market's local needs through partnerships, product or company acquisitions. Finally, Lyckegård intends to achieve efficiency gains by partially consolidating product development, production and assembly under Lyckegård Productions.

¹ https://ec.europa.eu/eurostat/statistics-explained/index.php?title=From_farm_to_fork_-_a_statistical_journey#Farm_production_stage

² Eurostat 2017, Organic Farming in the EU, March 2019

In light of the capital needs that Lyckegård's expansion plans give rise to, the existing working capital is, in the Board's assessment, not sufficient to meet the Company's working capital needs during the coming twelve-month period. With the support of authorization from the Extraordinary General Meeting on November 25, 2021, the Board of Directors decided on January 11, 2021 to carry out the forthcoming new issue of shares prior to the planned listing on the Nasdaq First North Growth Market. According to the Board, operating in a listed environment in the future is also considered to contribute to increased brand awareness and further benefit the Company's growth. In order to maintain momentum in the business, the Company also implemented a bridge financing of approximately SEK 12 million during the autumn, which is set off against shares in the forthcoming new share issue. The bridge financing has, among other things, enabled proactive purchases to secure production in 2022 and solved an additional purchase price for Gothia Redskap & Ekoväxt Aktiebolag (now Lyckegård Production AB).

The total capital raise of approximately SEK 32.4 million before deductions for issue costs and compensation to bridge lenders is intended to finance the Company's growth plan.

Use of proceeds

The impending new issue of shares may provide the Company with approximately SEK 32.4 million (before deductions for issue costs and compensation to bridge lenders). Issue costs in the case of a fully subscribed new issue amount to approximately SEK 2.8 million. Of the approximately SEK 32.4 million to which the issue relates, approximately SEK 12 million will be set-off against the previously received bridge loan and approximately SEK 2.4 million will be set-off against compensation for previously received bridge loans. The remaining approximately SEK 18 million (before issue costs of approximately SEK 2.8 million) refers to new capital into the Company. The issue is carried out without preferential rights for existing shareholders. With the net financing of a total of approximately SEK 15.2 million from the new share issue (excluding previously received bridge loans), the Company's intention is to finance the following activities (arranged by priority):

New issue of shares (approximately SEK 15.2 million in net payment excl. previously received bridge loans)

Accelerate sales and marketing efforts (50 percent)

- Continue to build a digital platform for direct sales to sustainable farmers
- Recruit sales and marketing resources
- Become established in markets outside the Nordic region through sales companies or partners
- Acquire complementary products in sustainable agricultural production.

Consolidate production and product development (25 percent)

- Move and consolidate part of production and product development to Lyckegård Production in Fornåsa.
- Expand capacity for increased volume.
- Continue to automate and develop Lyckegård's products

Working capital (25 percent)

- Purchase of components and working capital for double production of Cameleon.

In the event that the new issue of shares is not subscribed for to the extent that the Company's working capital requirements for the coming twelve-month period are secured, the Board's intention is to examine alternative financing options such as additional capital raising, financing or grants together with one or more partners, until additional capital can be raised.

Advisors

Sedermera is the financial advisor to Lyckegård in connection with the issue of shares. Sedermera and Shark Communication has assisted the Company in the preparation of this prospectus. The Board of Directors of Lyckegård is responsible for the content, whereupon Sedermera and Shark Communication disclaim all liability in relation to

shareholders in the Company and regarding other direct or indirect consequences because of investment decisions or other decisions based in whole or in part on the information in the prospectus.

MCL is the legal advisor in connection with the issue of shares described in this prospectus. Nordic Issuing provides the Company with issuing services.

Parties with interests

Sedermera, MCL, Nordic Issuing and Shark Communication receive a pre-agreed remuneration for services in connection with the new issue of shares. In addition to what is stated above, Sedermera, , MCL, Nordic Issuing and Shark Communication have no financial or other interests in the new issue of shares.

In the present issue of shares, persons in Lyckegård's executive management have provided subscription commitments. These commitments are described in more detail in the section "Terms of the offer" in this prospectus. Furthermore, several Board Members and executives in Lyckegård already owns shares in Lyckegård. Holdings for each person are presented in more detail under the section "Board of Directors and executive management" in this prospectus. In addition, Lyckegård has entered into subscription agreements with several external investors.

Apart from this, there is no conflict of interest within administrative, management and control bodies or with other persons in executive positions in Lyckegård, nor are there any other natural or legal persons involved in the issue who have financial or other relevant interests in the Company.

Business description and market overview

General company information

Lyckegård Group AB, 556757-7597, was formed on 7 May 2008 and registered with the Swedish Companies Registration Office on 9 May 2008 under the company name Just Common Sense AB. The company has conducted operations since the financial year 2008. The name change to Lyckegård Group AB was made in 2019 and the commercial trademark "Lyckegård" was registered with the Patent and Registration Office 2019-03-07. Lyckegård's LEI code is 636700XAQNT2VCPAVK24. The board is based in Staffanstorp. The company is a Swedish public limited company and its operations are regulated by the Swedish Companies Act (2005: 551). Lyckegård develops and sells agricultural mechanical tools for sustainable and organic farming. The company's address is Lyckegård Group AB, Trollebergsvägen 102-28, 245 61 Staffanstorp, Sweden. The company's representatives can be reached by phone +46 (0) 70 850 76 47. The company's website is www.lyckegard.com. Please note that the information on Lyckegård's website, or other websites to which references are made, is not included in the prospectus unless this information has been incorporated into the prospectus through references.

Background

Lyckegård strives towards a sustainable agriculture through reduced use of pesticides and fertilizers. The company develops and sells agricultural mechanical tools for weed control, tillage and sowing. The tools work mechanically, without chemicals, and use innovative methods and new cultivation strategies for a more environmentally friendly agriculture. The products can be used by both organic- and conventional farmers who want to reduce the use of pesticides and use modern cultivation strategies for increased yields.

Organic farming means refraining from the use of fertilizers and chemical control of pests and weeds. In this way, a more sustainable and environmentally friendly agriculture is achieved that does not risk the health of either nature, the farmer or the consumer. Organic farming instead uses organic fertilizers as well as preventive and mechanical methods to counteract pests and weeds. It is partly about using tools to prevent and counteract weeds, and partly about careful planning of which crops are grown and in what order, so-called crop rotation. With the right crop rotation, nutrients are returned to the soil at the same time as diseases, pests and weeds are counteracted.

In conventional agriculture, which is the most common form of agriculture today, various forms of fertilizers and chemical preparations are used for pest and weed control. This form of agriculture has contributed to several global environmental problems such as eutrophication, the spread of toxins and reduced biodiversity. In recent years, conventional agriculture has undergone major changes, including measures and methods for increased sustainability. An example of such a method is Integrated Pest Management³, or integrated plant protection, where the goal is to reduce the use of chemicals through preventive measures, monitoring, adaptation and follow-up.

Lyckegård's products are sprung from and developed for organic farming, but they can also be used to reduce the use of chemicals through preventive measures and drive a sustainable transition in conventional agriculture.

Business model

Lyckegård sells and develops innovative tools to farmers who practice organic farming or want to pursue a more sustainable conventional agriculture. The company's purpose is to contribute to better agriculture and help farmers meet the end consumer's increasing demand for sustainably produced food. Therefore, the ambition is to offer a comprehensive product and service portfolio for sustainable agricultural production. With its four proprietary products Combcut, Cameleon, Kwickfinn and Crimperroller and as a reseller of complementary tools from other manufacturers, the Company already has a product offering that covers the entire crop rotation. Lyckegård markets its four proprietary products directly to customers in the Nordic region and through distributors, retailers and agents

³ <https://jordbruksverket.se/vaxter/odling/vaxtskydd/vaxtskyddsatsgarder>

in other markets in Northern Europe. In 2021, the proprietary products accounted for approximately 80 percent of total net sales.



Cameleon



Combcut



Kvickfinn

Foundational to Lyckegård's business model is the Company's relationship with the customers who practice organic or sustainable agriculture and who today make up approximately 90 percent of the Company's customers. With a product portfolio that covers the organic agricultural cycle and deep knowledge about sustainable agriculture, Lyckegård is an important partner for many organic farmers in the Nordic region. As a next step, Lyckegård is working to expand outside the Nordic region and establish a corresponding relationship with organic farmers in Northern Europe.

The strategy going forward is to grow faster than the market and establish Lyckegård as a market leader in Northern Europe through acquisitions of companies and products that complement Lyckegård's operations and offering. Possible acquisitions can be sales companies that are established in important markets or companies with complementary products in, for example, mechanical weed control. Pure service companies that strengthen Lyckegård's offer to the organic farmer are also conceivable acquisitions. Acquired companies are intended to be integrated into the existing company structure and sales and marketing departments must be able to be consolidated.

The planned listing on Nasdaq First North Growth Market can also create conditions for future acquisitions as these can be financed with a non-cash issue or new issue as well as loans. This in turn means that the Company through acquisitions can create significant shareholder value in the form of increased group sales and earnings.

Lyckegård's board assesses that the sustainable agriculture of the future will be characterized by innovative solutions and that mechanical weed control, preventive tillage together with planning of the crop rotation will be key in an agriculture with less chemical pesticides and artificial fertiliser. It is also assessed that new technologies in agritech, AI and precision cultivation will play a significant role in reducing environmental impact and increasing yields in sustainable agriculture. Here, the board sees an opportunity to become a thought leader in sustainable plant cultivation in Northern Europe. Therefore, Lyckegård intends to build a digital platform for both direct sales and to help the Company's customers to run sustainable and profitable agriculture. By working digitally, Lyckegård can get closer to the customer with live broadcast product demonstrations and machine demonstrations. For the customer, it will be an opportunity to gain knowledge about the methods that can be used in sustainable cultivation and crop rotation in Europe, without having to leave their own farm for time-consuming travel.

Market leader in the Nordic region

After being active in the Nordic agricultural market for over a decade, Lyckegård and its employees have a deep insight into the tools, machines and market players that exist. The company's product portfolio is focused on sustainable and ecological agriculture. In the Nordic countries, the product line-up includes Lyckegård's four proprietary tools together with tools from external suppliers for which Lyckegård is a distributor. The product portfolio is designed to meet the organic farmer's entire tool needs during the agricultural cycle. Around 90 percent of Lyckegård's approximately 500 customers are active in organic farming, compared with Sweden's total of 5,500 organic crop farmers whose organic area together amounts to approximately 20 percent of Sweden's agricultural area⁴. Through customer contact, the company has received feedback on customers' views of Lyckegård and its position in the market. Based on the above factors, and based on the board's overall knowledge of the Nordic agricultural market, Lyckegård's board makes the

⁴ <https://jordbruksverket.se/om-jordbruksverket/jordbruksverkets-officiella-statistik/jordbruksverkets-statistikrapporter/statistik/2021-05-19-ekologisk-vaxtodling-2020>

assessment that Lyckegård offers the most comprehensive product range of mechanical tools for organic farming and is thus the market leader in tools for organic farming in the Nordic region.

Revenue model

The company's revenue comes from the sale of agricultural mechanical tools. Both from sales Lyckegård's proprietary products and from sales of products which the Company is reselling. Lyckegård is the sole reseller of German Treffler in Sweden, Norway and Finland and Köckerling in Sweden and Finland. The majority of all sales, approximately 80 percent, are made on invoice directly to the end customer.

Products

Lyckegård's product portfolio comprises four proprietary agricultural tools that mechanically solve challenges in sustainable or organic agriculture. The company has internal production and service for a part of its products.

Cameleon: A modular tool that can be adapted according to the customer's conditions and needs. One and the same machine can therefore replace several different machines and perform several different operations such as sowing, mulching, row chopping and harrowing. Cameleon can also perform several actions in the same crossing, which reduces energy consumption and soil compaction.

Kvickfinn: A tool for tillage. Quick fin is a combination between a traditional cultivator and a pick-up rotor. The cultivator cuts off the roots of the weeds, cultivates the soil and lifts the roots to the surface of the field. The roots are then picked up by the rotor which throws the roots into the air so that they land, free from soil, up on the field surface where the weeds dry up and die.

Combcut: The company's patented tool for mechanical weed control. The machine uses the physical differences between the weeds (stiff) and the cereals (soft), which enables the weeds to be selectively cut down among the crop stems without damaging the crop.

Crimperroller: A tool for breaking intermediate crops. Crimperroller is used to cut off and crack existing seedlings of intermediate or catch crops. The crushed layer of plants helps to improve the soil's structure and nutrient content and preserves moisture in the soil surface.

External products

To be able to offer a product range that covers the entire agricultural cycle, Lyckegård is a reseller of products from the following manufacturers.

Köckerling: Lyckegård is the sole distributor of German Köckerling in Sweden and Finland. The reseller agreement followed Lyckegård's acquisition of BT Agro Oy AB and 2021 is the first year that the Company sells Köckerling in Sweden. Lyckegård mainly sells Köckerling's cultivator Köckerling Allrounder.

Treffler: Lyckegård is the sole distributor of German Treffler in Sweden, Norway and Finland. The dealership agreement was concluded in 2021. Lyckegård mainly sells Treffler's weed harrows.

Bionalan: Lyckegård is a reseller of French Bionalan in Sweden, Norway, Finland, Germany, the Benelux, Poland, the Baltics and the United Kingdom. Lyckegård mainly sells Bionalan's tools for mechanical weed control.

Distributors and agents

Lyckegård sells and delivers directly to customers in Sweden and Finland and through distributors to Denmark, Norway and Northern Europe. If there is no distributor in a market, the Company sells directly from Sweden. In Benelux, Estonia and France, sales and delivery take place via a distributor, and in England via an agent. In Germany, sales and delivery take place both through a distributor and through agents.

Market Overview

Lyckegård is primarily aimed at the organic agricultural market, which in 2018 used approximately 13 million hectares of land within the EU⁵. In conventional agriculture, chemical pest and weed control and artificial fertiliser are completely dominant. Chemical control has been shown to lead to resistant weeds, mainly in North America but also in Europe. In addition, chemical pesticides may result in large costs and an increased health risk for the farmer, our environment and our food and water. In the last decade, a new trend has been discernible. With an increased public awareness of the impact of agriculture on the environment, health and climate, the demand for sustainably produced food has increased. At the same time, organic farming has matured and there is more knowledge about what it entails and what benefits it brings, which means that more farmers are willing to switch to a more sustainable agriculture.

For ten years, the ecological area within the EU has grown by 70 percent with a growth rate of about six percent per year. The proportion of organically cultivated land within the EU amounts to about seven percent, while the proportion in Sweden amounts to 20 percent⁶. This makes Sweden one of the leading organic producers, which provides a good state of knowledge with many good examples.

Recent years' strong focus on climate change is likely to drive the transition to organic and sustainable agriculture at an even higher pace. The UN's Intergovernmental Panel on Climate Change (IPCC) report from 2019, proposed organic farming as part of the solution to the climate crisis. The EU is pushing for conversion towards sustainable production through two directives⁷ and through the target of 25 percent organically cultivated area in the EU by 2030⁸.

The company currently sells to farmers in both organic and conventional agriculture. The company's key customer is the organic farmer, who makes up the majority, around 90 percent, of Lyckegård's approximately 500 customers. The company's management and board assess that the continued development towards a more sustainable agriculture will mean that more conventional farmers will either completely switch to organic farming or will demand parts of Lyckegård's range and expertise to reduce their own environmental impact. In recent years, for example, the agricultural form Conservation Agriculture or CA has become increasingly popular. Conservation Agriculture uses methods that overlap between conventional agriculture and organic farming, with a focus on soil health and minimal tillage. To meet the demand from CA agriculture, Lyckegård has added the Crimperoller to its product portfolio.

Regardless of the form of agriculture the customer practices, Lyckegård works to build relationships through knowledge transfer and counseling to become one of the farmer's most important partners. Lyckegård's in-depth knowledge of organic and sustainable cultivation is an important resource for the customer and crucial for the successful sale of tools to organic farmers.

Competitors

The market for agricultural implements can be described in its entirety as mature, exposed to competition and dominated by large players. However, the market for mechanical tools for organic farming looks different. Here, the players are few and small but expected to increase in numbers as the transition to sustainable agriculture progresses. In the Nordic region, Lyckegård has, according to the Board's assessment, the market's most complete product range for the organic grain farmer's tool needs.

Lantmännen Maskin and its equivalents. On the distribution side, Lantmännen Maskin is the major player in Sweden. Other markets in Northern Europe have correspondingly large players. The characteristic of these distributors, however, is that they focus on conventional agriculture, although they also sell tools purposed for organic farming. Lyckegård meets the competition from these actors with its specialist knowledge of sustainable agriculture and relationship-building advice to the farmer.

Väderstad, Amazone, Horsch, Kuhn, Lemken, Pöttinger and more. On the manufacturer's side, a number of implement manufacturers dominate the market for conventional agriculture. Although several of these manufacturers have developed products that can be used for organic farming, none of them have developed a

5 https://ec.europa.eu/eurostat/statistics-explained/index.php?title=From_farm_to_fork_-_a_statistical_journey#Farm_production_stage

6 Eurostat 2017, Organic Farming in the EU, March 2019

7 Integrated Pest Management (IPM) (2009/128/EG), Water directive (2000/60/EG)

8 https://ec.europa.eu/food/system/files/2020-05/f2f_action-plan_2020_strategy-info_en.pdf

comprehensive product range for sustainable agriculture. In addition, their sales organizations are mainly focused on conventional agriculture just like their distributors. In the competition with these manufacturers, Lyckegård's choice to sell directly to the customer is an important competitive advantage. Lyckegård's products are also distinguished by the fact that they are specifically developed for sustainable agriculture.

Lyckegård's main competitive advantage is the Company's range of tools that cover the entire organic crop rotation. With proprietary products, the Company has a favorable gross margin on sales directly to end customers. Lyckegård's products Cameleon and Combcut are protected by patents. For those of Lyckegård's products that have equivalent competing products on the market, the Company's management and board assess that Lyckegård's ability to act as a comprehensive supplier is an important competitive advantage in the Company's market segment. According to the board, Lyckegård's award-winning multi-tool Cameleon lacks direct competition in terms of its module structure and the ability to perform several tasks simultaneously. However, several manufacturers offer specialised tools for each of Cameleon's several functions. The product that is most exposed to competition is Kwickfinn. However, official test results made in Finland show that Kwickfinn is the most effective machine against perennial root weeds such as couch grass and various thistles in connection with short-term fallow in early summer.

Challenges

The company's board sees a couple of challenges ahead. One challenge is to scale up sales of Lyckegård's existing products. This challenge is addressed through an expanded sales organization. The company plans both for the recruitment of staff and for the acquisition of sales companies.

Another challenge is to avoid the current component shortage and succeed in manufacturing and delivering a doubled volume of Cameleon in 2022. To solve this, the Company intends to purchase necessary components well in advance, which is financed with a part of the bridge financing carried out in November 2021.

Finding competent staff for key positions is also a challenge. Lyckegård intends to be an attractive employer in order to succeed in finding the right supply of skills.

Trends

The ecological area within the EU has grown by about six percent per year over the past ten years⁹. Lyckegård's Board of Directors, based on the EU's targets for 2030, assesses that this trend will continue over the next ten years and that the market for Lyckegård's products will thereby be characterized by continued growth.

In the wake of the Covid19 pandemic, disruptions and bottlenecks have arisen in the global supply chains, primarily of various semiconductor components. The Company's Board of Directors considers this trend to be transient but with a possible impact on the Company's procurement and production. The Company's costs and sales prices can also be affected. Some level of impact cannot be ruled out during the period between September 30, 2021, and the date of publication of this prospectus.

The company's assessment is that, besides the above-mentioned trends, there are no significant known development trends in terms of procurement, logistics, production, sales, inventory, costs and sales prices after 30 September 2021 until the date of this prospectus.

Investments

Since September 30, 2021, the company has no significant ongoing investments or investments for which fixed commitments have been made.

Financing

Financing Lyckegård's operation

As of the date of this prospectus, the company has no outstanding loans or liabilities, in addition to what is stated below.

⁹ Eurostat 2017, Organic Farming in the EU, March 2019

During November 2021, the company implemented a bridge loan financing of approximately SEK 12 million to pay an additional purchase price for Gothia Redskap & Ekoväxt Aktiebolag (now Lyckegård Production AB) of approximately SEK 5.2 million and carry out proactive procurement of components to secure production in 2022 and maintain a continued high operating pace up to the forthcoming new share issue. The bridge lenders will receive compensation of approximately 20 percent on the amount borrowed for the amount of bridge financing. It should be noted that all bridge loan financiers have entered into an agreement on subscription commitments, whereby they have undertaken to subscribe for additional shares in the forthcoming new issue. Thus, the compensation for the total commitment for each bridge financier corresponds to less than 20 percent of the total investment. The size of the compensation is based on the risk it entails for bridge lenders to enter into bridge loans prior to the forthcoming new issue and planned listing. Bridge loan and additional compensation will be set off against shares in the forthcoming issue prior to the planned listing on First North. The issue volume amounts to a total of approximately SEK 32.4 million, of which approximately SEK 12 million is attributable to bridge loan financing, and approximately SEK 2.4 million is attributable to compensation (in the form of shares) to the lenders (and does not add new capital to the Company). In addition, the Company has a loan of approximately SEK 1.5 million from Entreprenörinvest Sverige AB.

Significant changes in loan and financing structure

During the period 2021-01-01 to the date of this prospectus, the company has not entered into any significant agreements regarding loans or financing.

The Company's future capital needs

Provided that the planned new issue of shares is fully subscribed, the Board's view is that the capital raised will finance the Company's growth plans for 12 months. Additional capital requirements, after 12 months, may arise. The size of any additional capital needs is currently difficult to estimate and the Company will in such a case evaluate various financing alternatives, such as the implementation of additional capital raising.

Additional capital needs may also arise, for example, in the event that the Company plans to accelerate or expand the growth plan further. The size of any additional capital needs is currently difficult to estimate and the Company will in such a case evaluate various financing alternatives, such as the implementation of additional capital raising.

Organizational structure

Lyckegård Group AB is the parent company in a group with the two wholly owned subsidiaries BT-Agro Oy Ab (Finnish organization number 2603583-4) and Lyckegård Production AB (formerly Gothia Redskap & Ekoväxt Aktiebolag, organization number 556136-8035). Lyckegård is dependent on BT Agro Oy Ab for the Company's Finnish operations and for sales in the Baltics. Lyckegård is also dependent on Lyckegård Production AB for product development, manufacturing and assembly of products. The company's management team consists of the President (CEO) and the Chief Financial Officer (CFO). Lyckegård also has an established team with approximately 23 employees within the group. Most employees have tasks in production and the others are active in marketing, product development, finance, purchasing, sales and service.

Strategy and Objectives

Lyckegård is in an expansive growth phase and has since January 2020 acquired two companies and completed a product acquisition of the tillage implement Kvickfinn. The most recent company acquisition was Gothia Redskap & Ekoväxt Aktiebolag (now Lyckegård Production AB) which was acquired in March 2021.

Lyckegård's strategy is to grow through strategic acquisitions and organic sales growth in order to create long-term profitability. According to the Board, Lyckegård's product portfolio and knowledge are important factors in the relationship the Company has created with the Nordic organic farmers. A relationship that the Company, based on the internally accumulated knowledge and the fact that approximately 90 percent of the Company's customers are organic farmers, sees as the foundation for Lyckegård's continued development. As a next step, Lyckegård is working to expand outside the Nordic region and establish a corresponding relationship with organic farmers in Northern Europe. Partly by further strengthening the sales organization towards local markets, and partly by ensuring that organic farmers outside the Nordic region are also reached by an attractive product range that covers the farmer's entire tool needs. Both parts are intended to be achieved through partnerships or acquisitions.v.

Objectives for 2022 - 2025

- **Sales and marketing**
 - Establish direct sales in Northern Europe.
 - Expand the sales and marketing organization by recruiting sales staff and acquisitions.
 - Continued development of digital platform for direct sales to sustainable farmers.
 - Invest in building relationships with farmers, advisors and agronomists.

- **Product and manufacturing**
 - Through partnerships and acquisitions ensure an attractive portfolio of products and services tailored to each local market needs.
 - Continue to develop products, including by extending support for smart data.
 - Partially consolidate product development, production and assembly under Lyckegård Productions and expand capacity in Fornåsa for increased volume.

Financial objectives

The Board and management of Lyckegård estimate that a capital injection of SEK 32.4 million before transaction costs and set-off of compensation for bridge loans, would provide the Company with sufficient funds to continue operating the business towards set objectives for approximately one and a half years. The total capital injection will mainly be used to, during the coming year, intensify sales and marketing efforts, consolidate production and product development and provide Lyckegård with capital to finance previously completed acquisitions of Gothia Redskap & Ekoväxt Aktiebolag (now Lyckegård Production AB) and the procurement of components to cope with a doubling of the number of manufactured Cameleon-units.

- Organic net sales growth must amount to at least 15 percent per year, seen over a business cycle.
- Operating margin (EBITDA) must amount to at least 10 percent per year, seen over a business cycle.
- The Group's long-term financial goal is to achieve sales of approximately SEK 230 - 260 million. Growth is expected to take place through annual organic sales growth and through profitable company acquisitions during 2022 - 2025.

Patents and intellectual property rights

List of patents

Lyckegård has three patent families in weed control, tillage and pest control.

Title: Vegetation cutter to mechanically distinguish vegetation (Vegetation Cutter).

Valid until and including 2025-07-18 in Sweden, 2026-07-14 in the countries listed below.

Patent family status: This patent family includes an approved Swedish patent (priority application) (529706), an approved patent in Australia (2006270543), an approved patent in Canada (2,619,319), an approved EP patent validated in Germany (602006030146.4), Spain, France, UK, Italy, Lithuania, Poland, Romania (EP patent 1909594), an approved patent in Russia (2403694), an approved patent in Ukraine (88397), an approved patent in the USA (7798243).

Description: This patent relates to technology used in Lyckegård's Combcut product. The patent protects a method and technology for mechanically separating and pruning weeds that grow in the crop. The method is simple in that weed stalks, which are coarser than the stalks of the cultivated crop, are cut off or damaged while the stalks of the crop slide through the implement without being damaged.

Title: Agricultural tool holder

Valid until and including 2025-06-07 in Sweden.

Patent family status: This patent family includes an approved Swedish patent (priority application) (529466).

Description: The patent protects a tool carrier for agricultural machinery with one or more tool mounts, which has a suspension device with a wheel. The suspension includes springs and two arms in a parallelogram suspension, which enables a uniform working depth in the event of uneven ground and reduced impact when passing obstacles.

Title: Pest removal device

Valid until 2033-03-28 in Sweden, 2034-03-27 in the countries listed below.

Patent family status: This patent family includes an approved Swedish patent (priority application) (538670), an approved EP patent validated in Germany (602014065399.5), Spain, France, Great Britain, Italy, Sweden (EP patent 2978306) and an approved patent in Canada (2,908,049).

Description: The patent protects a pest removal device which is moved along the ground in a field and through an arrangement of brushing and shaking devices collects pests and / or other material.

Trademarks and domain names

Lyckegård holds the registered trademark "Lyckegård". The trademark is a national trademark registered in Sweden since March 7, 2019 and valid until February 11, 2029. The trademark applies to "Agricultural implements such as semi-trailers".

Lyckegård holds the registered trademark "Combcut". The trademark is a national trademark registered in Sweden since December 3, 2010 and valid until December 3, 2030. The trademark applies to "Agricultural machinery".

Lyckegård also holds the following domain names:

www.lyckegard.com; www.lyckegard.nl; www.lyckegard.se; www.lyckegard.dk; www.lyckegard.no; www.lyckegard.fi; www.combcut.se; www.gothiaredskap.se.

Statement of working capital

According to the Board's assessment, the existing working capital is not sufficient for the current needs for at least twelve months ahead from the date of this prospectus. The operating loss amounts to approximately SEK 29 million. Working capital needs are expected to arise in February 2022. In order to provide Lyckegård with sufficient working capital, the Company is now issuing shares. The new share issue can provide the Company with approximately SEK 32.4 million before issue costs. The minimum level for the implementation of the new share issue is approximately 69 percent of the highest amount of the new share issue.

Lyckegård has received subscription commitments through written agreements corresponding to approximately 60 percent (approximately SEK 19.4 million) of the issue volume. However, these connections have not been secured via a pre-transaction, bank guarantee or the like. In the event that one or more subscribers would not fulfill their obligations or if the minimum level for the implementation of the new share issue is not reached, this may mean that the Company does not receive the required capital. In such cases, the Board's intention is to investigate alternative financing options, such as additional capital raising or financing together with one or more partners, or to conduct operations at a slower pace than expected, until additional capital can be raised.

Risk factors

An investment in Lyckegård is associated with risks. The risk factors presented below are limited to such risks that are specific and significant to Lyckegård and its securities, according to the Company's assessment. The risks are presented in a limited number of categories. For each category, the most significant risks are first stated according to the issuer's assessment, taking into account the negative effects for the Company and the risk that they will be realized. The risk factors include an assessment of the probability that the risk will occur and the extent of its negative impact on the Company. Each risk is assessed with an estimated probable risk level with the scale low, medium and high and its operational consequence in the scale low, average and high.

Market and business-related risks

Risks related to new markets

In the coming years, Lyckegård plans to expand its operations and establish itself in new markets in Northern Europe by, above all, strengthening the sales organization. Establishment in new countries and regions can lead to problems and risks that are difficult to predict. Furthermore, establishments can be delayed and thereby lead to a loss of revenue. Introduction to new markets can increase market potential but at the same time require additional resources from, among others, sales staff. Lack of synergy effects and less successful integration work, for example in new markets, can have a negative effect on both the Company's operations and earnings. Rapid growth can also lead to problems at the organizational level. It can be difficult to recruit the right staff and there can be difficulties in successfully integrating new staff into the organization. According to the Company's assessment, the above risks may have a negative impact on the Company's future operating expenses and operating income. The issuer assesses that the probability that the risk arises is average and the negative consequence for the business is average.

Risks related to competition

Lyckegård has a broad product portfolio aimed at sustainable and organic farming. The Board and management of the Company assess that there are currently no direct competitors with a similar product portfolio. At the same time, there are a number of major players in the market for agricultural implements, such as Väderstad, Amazon, Horsch, Kuhn, Lemken, Pöttinger and more. It cannot be ruled out that one or more of these will choose to expand their product portfolios to offer competing products to Lyckegård's market segments. These players have large resources and can thus be better equipped than the Company when it comes to investing in marketing activities, product development, as well as withstanding downturns in the market or adapting to new conditions. In order to meet a new competitive situation, the Company may need to make costly investments and / or organizational changes. The markets in which the Company operates may be exposed to fierce competition and if the Company does not compete effectively, this may affect the Company's opportunities to generate revenue. According to the Company's assessment, the above risks may have a negative impact on the Company's future operating expenses and operating income. The issuer assesses that the probability that the risk arises is average and the negative consequence for the business is average.

Risks related to the Covid-19 pandemic

The Covid-19 pandemic continues at a global level and has affected both large and small companies in several industries and sectors, including Lyckegård. Since the outbreak of the pandemic, the Company has suffered a number of negative consequences and may in the future suffer unexpected and unpredictable negative consequences for Lyckegård's operations. The Company currently assesses that it is primarily any impact on the distribution chain that may have a negative impact on Lyckegård's growth and earnings. Furthermore, the risk of component shortages may be relevant for the Company in a scenario where the Company scales up purchases. Nevertheless, Lyckegård closely follows developments with a focus on the countries in which the Company has and plans to carry out further commercialization. There is a risk that local shutdowns due to increased spread of infection may extend schedules. There is a risk that Covid-19 will result in any future acquisitions not being made or delayed, such delays may entail costs, and in the long run have a negative effect on the Company's earnings, equity and financial position. The issuer assesses that the probability that the risk arises is average and the negative consequence for the business is average.

Lyckegård is subject to risks related to component shortages

Lyckegård is dependent on parts and components to be able to assemble and deliver its products to the customer. At the date of this prospectus, there is a great demand and shortage of certain components. Should the Company's purchase of components fail or be delayed, there is a risk that Lyckegård's revenues will not be paid in full or in part, which may adversely affect the Company's earnings. The issuer assesses that the probability that the risk arises is average and the negative consequence for the business is average.

Risks related to a small number of key people

Lyckegård is a small organization that currently has 23 employees, of which the management consists of CEO Christian Bjärntoft and CFO Daniel Nilsson. Lyckegård is a company whose future is highly dependent on the employees' knowledge, experience and commitment, and due to the size of the organization, the Company believes that all employees constitute a key person. The Company's employees possess extensive key competence and experience of the Company's business area and patented products. Knowledge of the Company's products is thus held in patenting only by the employees and there is a risk that the Company, in the event of the loss of one or more key persons, will need to invest large resources - both in time and money - in recruiting new staff. There is no guarantee that the Company will succeed in finding persons who fully compensate for lost key competence to the detriment of the Company's continued development and future results. In addition, there is a risk of unauthorized dissemination of information, which entails a risk that competitors will receive, and may benefit from, the knowledge developed by the Company, to the detriment of the Company. The issuer assesses that the probability of the risk occurring is low and the negative consequence for the business is low.

Risks related to currency

Lyckegård's products are interesting for companies all over the world. There is a risk that some of the sales revenue will decrease in connection with invoicing in foreign currency. For example, Lyckegård already invoices today in euros through the Finnish business BT Agro Oy AB. The same applies to some of Lyckegård Group AB's current customers. There is a risk that exchange rates will change significantly and that revenues from Lyckegård's existing - or future - customers will be negatively affected by changes in exchange rates. If, for example, the Swedish currency, which is the Company's accounting currency, increases in value in relation to the euro, there is a risk that the Company's revenues from existing or future customers will decrease. This in turn entails a risk of a decline in the Company's operating profit. The issuer assesses that the probability of the risk occurring is low and the negative consequence for the business is medium.

Risks related to market penetration

At the date of this prospectus, Lyckegård has approximately 500 customers spread across the Nordic region, Northern Europe and North America. However, it cannot be ruled out that the Company will not receive further market acceptance among potential customers and that there will be no commercial success. There is thus a risk that future revenues will not be available in whole or in part, which may adversely affect the Company's growth strategy. The issuer assesses that the probability of the risk occurring is low and the negative consequence for the business is medium.

Risks related to product liability

Lyckegård and the Company's subsidiaries market and sell agricultural implements that mechanically solve challenges in organic farming. Lyckegård is subject to risks linked to potential liability claims. The risk includes, among other things, the risk that product liability claims may arise in connection with manufacture, use, inappropriate handling and marketing and sales of the products. Product liability requirements may adversely affect the Company's financial position. For example, Lyckegård's products would be defective or due to the human factor, used in a way that does not comply with the instructions given, or that the instructions provided turn out to be incorrect. Processes regarding product liability can be time-consuming and costly, can damage the Company's reputation in the market and limit the Company's continued commercialization in the market for sustainable and organic agriculture. The issuer assesses that the probability of the risk occurring is low and the negative consequence for the business is low.

Financial risks

Risks related to financing needs and capital

Lyckegård has so far financed its operations through a combination of new share issues, loans and organic sales. The Company's high rate of expansion, expansion of the sales organization and internalization of production, means that the Company is now facing increased costs. To finance these costs, the Company is now conducting a new share issue prior to the planned listing on First North. Lyckegård has received subscription commitments via written agreements corresponding to approximately 60 percent (approximately SEK 19.4 million) of the new share issue volume. However, these connections have not been secured via a pre-transaction, bank guarantee or the like. In the event that one or more subscribers would not fulfill their obligations or if the minimum level for the implementation of the issue is not reached, this may mean that the Company does not receive the required capital. There is thus a risk that the Company will not be able to continue its expansion or make the investments in sales organization and production that have been planned. It cannot be ruled out that the Company will be in need of additional financing, through borrowing or equity, to cover future capital needs. There are also no guarantees that such other financing can be procured on satisfactory terms, or to a sufficient extent to finance the business in accordance with established development plans and objectives. Since the question of and in that case when the Company will possibly issue securities in the future is dependent on future market conditions, the Company can not predict or estimate the amount, time or nature of such an offer. Therefore, shareholders bear the risk that future offers will reduce the shares' market price and / or dilute their shareholding. In the event that the forthcoming new share issue is not subscribed for at its lowest level and additional financing is not received, there is a risk to the Company's ability to continue operations to its current extent. The issuer assesses that the probability that the risk arises is average and the negative consequence for the business is average.

Unsecured subscription commitments are a risk for the Company

The Company has agreed in writing on subscription commitments with a number of different parties (see further information under the section "Terms of the offer"). Apart from the bridge financing that has been received and that is set off against shares in the forthcoming new share issue, no subscription commitments have been secured via an advance transaction, bank guarantee or the like. In the event that one or more of those who have submitted a subscription commitment would not fulfill a written agreed commitment, there is a risk that the issue outcome will be adversely affected. The issuer assesses that the probability of the risk occurring is low and the negative consequence for the business is low.

Legal and regulatory risks

Risks related to intellectual property rights

Lyckegård is dependent on maintaining protection for intellectual property rights in the form of patents and future trademarks that are protected with the support of intellectual property law and agreements. There is a risk that the Company's future patent applications or extensions will not be approved. There is also a risk that patents will not bring a competitive advantage and that competitors will be able to circumvent the Company's patents, for example through the use of other technical compositions for the construction of similar tools for organic farming. In addition, competitors may infringe on Lyckegård's patent rights. Furthermore, there is a risk in this type of business that the Company may be alleged to infringe on patents held by third parties. There is then a risk that Lyckegård cannot assert its rights in full in a court process because it is difficult to assert the validity of a patent with full certainty as parts of different patents may overlap with other existing patents. Lyckegård owns several patents. If the intellectual property protection is not adequate, other actors can take advantage of this by circumventing the Company's protection and conducting competitive operations, which may have a negative impact on the Company's own operations from a commercial perspective and future revenue potential. If the Company is forced to defend its patent rights, this may entail significant costs, in the event of both a positive and negative outcome, which may adversely affect the Company's operations, earnings and financial position. The issuer assesses that the probability of the risk occurring is low and the negative consequence for the business is low.

Risks related to the securities

Risks related to the development of the share price

There are no guarantees that the share price in Lyckegård will have a positive development and there is a risk that investors in the Company - in whole or in part - will not get back invested capital. If the Company's planned expansion is delayed or does not reach the targets, the Company's share price may fall significantly. Furthermore, Lyckegård's share price may be negatively affected by such things as interest rate increases, political events, exchange rate changes and poorer economic conditions, which the Company has no opportunity to influence. There is a risk that the Company's share price may fluctuate sharply, mainly as a result of how the planned expansion and further market penetration develops. The Company's share price may be subject to extreme price and volume fluctuations that are not related to, or proportionate to, the Company's operating outcome. Lyckegård's share could fall sharply in value. An investor may thus lose all or part of his invested capital in the Company. The issuer assesses that the probability of the risk occurring is high.

Risks related to share sales from major shareholders, the Board and senior executives

The Company's largest owner, LJK Fastigheter AB, which is 100% owned by the Company's board member Lars Askling, has entered into a lock-up agreement for 100 percent of its holding during the first 12 months after the planned listing on First North. Lock-up agreements also include LJK Fastigheter AB's potential investment in the forthcoming new share issue. In addition, all other board members, as well as CEO Christian Bjärntoft and CFO Daniel Nilsson, have entered into lock-up agreements in accordance with the same terms as above. This also includes such investment that each party may be allocated in the planned new share issue. In the longer term, however, there is a risk that board members or senior executives and / or current major shareholders will sell part or all of their holdings in the Company. There is a risk that any sale from the main owner, board and senior executives will have a negative effect on the share price. The issuer assesses that the probability of the risk occurring is medium and the negative consequence for the business is low.

Terms and conditions for the securities

General information

The shares in Lyckegård have been issued in accordance with the Swedish Companies Act (2005: 551) and the rights associated with shares issued by the Company, including the rights followed by the Articles of Association, can only be adjusted in accordance with the procedures specified in this Act. The shares in the Company are of the same share class and are issued in accordance with Swedish law and are denominated in Swedish kronor (SEK). All issued shares are fully paid and freely transferable and have ISIN code SE0017160575.

Certain rights associated with the shares

Shareholders' rights regarding dividends, voting rights, preferential rights when subscribing for shares, etc. are governed partly by Lyckegård's Articles of Association, which are available via the Company's website, and partly by the Companies Act (2005: 551).

Voting rights at the Annual General Meeting

At the Annual General Meeting, each share in the Company gives one vote and each person entitled to vote may vote for his or her full number of shares without restriction. All shares give shareholders the same preferential right in the issue of warrants and convertibles to the number of shares they own.

Preference for new shares, etc.

If the Company issues new shares, warrants or convertibles in the event of a cash issue or a set-off issue, the shareholders generally have a preferential right to subscribe for such securities in relation to the number of shares held before the new issue.

Right to dividend, share of the Company's profit and balance on liquidation

All shares in the Company give equal rights to dividends as well as to the Company's assets and any surpluses in the event of liquidation through liquidation or bankruptcy. The new shares carry the right to a dividend for the first time on the first record date for dividends that occur after the new shares have been registered with the Swedish Companies Registration Office. The new shares have the same right to dividend as the existing shares.

Decisions on dividends are made by the Annual General Meeting and payment is arranged by Euroclear. The right to dividends accrues to those who are registered as shareholders in the share register kept by Euroclear on the record date for dividends decided by the Annual General Meeting. Dividends, insofar as such are decided, are normally paid as a cash amount per share through Euroclear, but may also consist of other than cash. If shareholders cannot be reached through Euroclear, the shareholder's claim on the Company regarding the dividend amount remains and such claim is subject to a ten-year limitation period. In the event of prescription, the dividend amount accrues to the Company. The company does not apply any restrictions or special procedures regarding cash dividends to shareholders resident outside Sweden. With the exception of any restrictions that follow from banking and clearing systems, payment is made in the same way as for shareholders resident in Sweden. For shareholders who are not tax resident in Sweden, however, Swedish coupon tax is normally paid.

Change of shareholders' rights

The Annual General Meeting has the possibility to decide on amendments to the Articles of Association, which may lead to changes in the shareholders' rights. The Swedish Companies Act sets out certain requirements for such decisions at the Annual General Meeting to be valid. If a decision to amend the Articles of Association entails that the shareholders' right to the Company's profit or other assets is reduced by the purpose of the Company's operations being wholly or partly other than to provide profit to the shareholders, that the right to transfer or acquire shares in the Company is restricted by consent, a reservation or pre-order reservation or otherwise entails that the legal relationship between shares is disturbed, it is required that the decision is supported by all shareholders present and that these together represent more than nine tenths of all shares in the Company. If a decision to amend the Articles of Association entails that the number of shares for which the shareholders may vote at the Annual General Meeting is limited, that the net profit after deduction to cover capitalized loss shall to some extent be allocated to a restricted fund or that the Company's profit or its retained assets dissolution is limited in other ways than by changing the

Company's purpose to be wholly or partly other than to give profit to shareholders or by the net profit after deduction to cover capitalized loss to some extent to be allocated to a restricted fund, the decision must be supported by at least two thirds of the votes cast and nine tenths of the shares represented by the meeting. The above-mentioned majority requirements do not apply, however, if a resolution is supported by shareholders with at least two-thirds of both the votes cast and the shares represented at the Annual General Meeting, if the change only results in certain rights or certain shares deteriorating and consent being given by all present at the Annual General Meeting. Owners of such shares and these owners together represent at least nine tenths of all shares whose rights are impaired or if the change impairs only the rights of an entire share class and owners of half of all shares of this type and nine tenths of the shares represented at the Annual General Meeting agree to the change.

Applicable rules for takeover bids, etc.

In the event that a public takeover bid was submitted for the shares in Lyckegård when the shares are admitted to trading on the Nasdaq First North Growth Market, Takeover rules for certain trading platforms (the "Takeover Rules") apply as of the date of the Prospectus' publication.

If the Board of Directors or the CEO of Lyckegård, due to information arising from the person intending to submit a public takeover bid for the shares in the Company, has good reason to assume that such an offer is imminent, or if such an offer has been submitted, According to the Takeover Rules, Lyckegård may only, after a decision by a general meeting, take measures that are likely to impair the conditions for the provision or execution of the offer. Despite this, Lyckegård may search for alternative offers.

During a public takeover bid, shareholders are free to decide whether they wish to sell their shares in the public takeover bid. Following the public takeover bid, the person who submitted the bid may, under certain conditions, be entitled to redeem the remaining shareholders in accordance with the rules on compulsory redemption in ch. 22 the Companies Act. The shares in Lyckegård are not subject to any offer made as a result of a mandatory bid, redemption right, or redemption obligation. No public takeover bids have been made regarding the shares during the current or previous financial year.

Central securities depository

The shares in Lyckegård are registered in a record register in accordance with the Act (1998: 1479) on central securities depositories and accounting of financial instruments. This register is maintained by Euroclear Sweden AB, Box 191, SE-101 23 Stockholm. No share certificates have been issued for the Company's shares. All transactions with the Company's shares take place electronically through authorized banks and securities managers. Newly issued shares are registered in person in electronic form.

Authorization

At the Annual General Meeting on June 11, 2021, it was decided to authorize the Board to decide on the issue of warrants to the Company's senior executives, corresponding to a maximum of 10 percent of outstanding shares, until the Annual General Meeting in 2022, with or without deviation from the shareholders' preferential rights. Payment shall be possible in cash, by set-off or otherwise with conditions. The authorization does not apply to the issue of warrants to Board members.

Extraordinary General Meeting 25 November 2021 resolved to authorize the Board to, during the period up to the next Annual General Meeting, decide on the issue of a maximum of a number of shares, convertibles and / or warrants that entitle to new subscription or issue of a maximum number of shares within the limits in the articles of association that have been established and registered at the date of this prospectus. The authorization should be able to be used on one or more occasions and the Board has the right to make decisions on the detailed issue conditions on each individual occasion. In addition to cash payment, payment shall also be possible through set-off, or otherwise with conditions. The authorization has been used in the Board's decision on the forthcoming issue of shares.

New share issue

The new share issue was decided by the Board of Directors on 11 January 2021 with the support of authorization from the Extraordinary General Meeting on 25 November 2021. The shares issued in connection with the new share issue will be issued in accordance with Swedish law and the currency is in Swedish kronor (SEK). The registration period for the public new share issue runs from 20 January 2022 to 3 February 2022. New shares issued in connection with the new share issue are expected to be registered with the Swedish Companies Registration Office around 10 February 2022. The specified time for registration is preliminary and may be changes.

Tax questions in connection with the new share issue

Lyckegård is a registered Swedish company that is liable to tax in Sweden. Investors in the new share issue should be aware that the tax laws of the investor's Member State and the issuer's country of registration may affect any income from the securities. Investors are encouraged to consult their independent adviser regarding tax consequences that may arise in connection with an investment in the Company due to the new share issue.

Terms of the offer

The Offer

The offer comprises a maximum of 5,445,360 shares. The offer is aimed at existing shareholders, the general public and professional investors.

Through the Offering, the Company's share capital may increase by a maximum of SEK 544,536 and the number of shares may increase by a maximum of 5,445,360 shares, each with a quotient value of SEK 0.1 per share.

The total Offer amounts to a maximum of SEK 32,399,892, of which SEK 2,399,992 relates to compensation to bridge lenders and thus does not provide the Company with any payment. The compensation and the loan will be set off against shares in the Offer.

Offer price

The Offer price is SEK 5.95 per share. The offer price has been determined by the Board in consultation with Sedermera based on a number of factors, including prevailing market conditions, discussions with certain major investors, previous capitalizations, an assessment of the Company's historical development, business potential and future prospects. Taking into account all of these factors, the Company's Board of Directors considers that the price in the Offer of SEK 5.95 per share is market-based.

Subscription period

Subscription of shares must take place during the period from January 20, 2022 to February 3, 2022. You should contact your bank early in the subscription period to subscribe or get information about their last day for subscription as this may vary from bank to bank.

The Board of Directors of the Company reserves the right to extend the subscription period.

Valuation

The Company's valuation amounts to approximately SEK 59,916,500 (pre-money).

Application for subscription of shares

Application for subscription of shares must be made via your bank / trustee by following their routines and guidelines. It is not possible to send a registration form to Nordic Issuing. Please note that not all banks / trustees offer their customers to report subscription in the issue.

The minimum acquisition is 1,010 shares, which corresponds to SEK 6,009.50. Thereafter, subscription take place in any number of shares.

It is only permitted to submit one (1) subscription form per applicant. In the event that several application forms were submitted, only the most recent receipt will be considered. Incomplete or incorrectly completed application form may be disregarded. No additions or changes may be made to the pre-printed text. Subscription is binding.

Application for subscription of shares via Nordnet

You who are a customer of Nordnet can register via Nordnet's website and this can be done from 20 January 2022. In order not to lose the right to any allocation, there must be sufficient cash available on the account from 3 February 2022 until the payment date. is expected to be 16 February 2022. Only one subscription form per investor is permitted and in the event of more subscription submissions, Nordnet reserves the right to only consider the most recently received. More information on how to become a customer of Nordnet and information on the registration procedure can be found at www.nordnet.se.

Application for subscription of shares via Avanza

You who are a customer of Avanza can register via Avanza's website and this can be done from 20 January 2022. In order not to lose the right to any allocation, there must be sufficient cash available on the account from 3 February 2022 until the payment date that is expected to be 16 February 2022. Only one subscription form per investor is allowed and in the case of more subscriptions submitted, Avanza reserves the right to only consider the most recently received. More information on how to become a customer of Avanza and information on the registration procedure can be found at www.avanza.se.

Acquisitions over EUR 15,000

In the event that acquisitions amount to or exceed EUR 15,000, money laundering forms must be completed and submitted to Nordic Issuing, in accordance with the Act (2017: 630) on measures against money laundering and terrorist financing, at the same time as payment is made. Please note that Nordic Issuing cannot book securities, even though payment has been received, until the money laundering control is available to Nordic Issuing.

Allocation

Allocation of shares will be made by the Company's Board of Directors in consultation with Nordic Issuing, in which case the following principles shall apply:

- a) That full allocation shall be made to the parties that have submitted subscription commitments.
- b) That it is necessary to broaden the Company's shareholder circle prior to the planned listing and, as far as possible, the Board will ensure that each notifier receives at least 1 010 shares.
- c) To create investment space for parties who, in the Board's assessment, can in particular contribute strategic values to the Company or are part of the Company's or the Company's financial advisers' investor network, in the event of oversubscription, however, not exceeding 10 percent of the issue amount.

Please note that in the event of oversubscription, allotment may take place with a smaller number of shares than the notification refers to or will not take place at all, whereby allotment may take place in whole or in part by random selection. The allocation does not depend on when the application is submitted during the registration period.

Restrictions regarding participation in the Offer

Due to restrictions in securities legislation in the USA, Canada, Australia, Hong Kong, Singapore, South Africa, Switzerland, New Zealand, Japan or other countries where participation requires additional prospectuses, registration or other measures than those required by Swedish law, the Offer is not directed to notify securities to persons or others with a registered address in any of these countries.

Notice of allocation and payment

Allocation is expected to take place as soon as possible after the end of the registration period and notification of allocation is received from your bank / trustee. Allocation is expected to be announced around February 8, 2022.

Notice of allocation and payment via Nordnet and Avanza

Those who have registered via Nordnet or Avanza will be notified of the allotment by booking the allotted number of securities against debit of payment in the specified account. This is expected to take place on February 8, 2022. Please note that cash for the payment of allotted shares must be available from February 3 to February 16, 2022.

Registration of the new share issue with the Swedish Companies Registration Office

The Board of Directors of the Company intends to, with the support of authorization from the Extraordinary General Meeting on November 25, 2021, decide on a new share issue of the number of shares required in connection with the Offer. The new share issue is expected to be registered with the Swedish Companies Registration Office around 10 February 2022. The shares in the Offering will, for technical reasons, be issued at a price of SEK 0.1 per share (share

quota value) and subscribed by Nordic Issuing as issuing agent on behalf of investors, after which Nordic Issuing will provide an unconditional shareholder contribution to the Company corresponding to the rest of the payment in the Offer (with deductions for some transaction costs). This is done to ensure that new shares in the Offer can be delivered for eligibility in accordance with the Offer's schedule.

Delivery of shares

Shares are delivered to your bank / manager, after the issue has been registered with the Swedish Companies Registration Office, which is expected to take place on 10 February 2022, and payment has been received by Nordic Issuing. In connection with the delivery of shares, information is received from the respective nominee.

Important information regarding the possibility of selling allotted shares

Notice of allotment is given by a settlement note, which is expected to be made around 8 February 2022. After payment for allotted shares has been handled by Nordic Issuing, paid shares will be transferred to the securities depository or VP account designated by the subscriber. The time required for transfer and registration of payment and transfer of paid securities to the subscribers of shares in the Company may mean that these subscribers will not have subscribed shares available at the designated securities depository or VP account until around 21 February 2022 at the earliest.

Trading in Lyckegård Group AB's shares on Nasdaq First North Growth Market is expected to begin around 21 February 2022. Investors are advised that shares may not be available in the subscriber's VP account or securities depository until around 21 February 2022 at the earliest, which may mean that the subscriber is not able to sell these shares from the date on which trading in the securities commences, but only when they are available in the VP account or securities depository.

Admission to trading

The Company's board has applied for the shares to be admitted to trading on First North. First North is an alternative marketplace operated by the various stock exchanges within the Nasdaq Group. Companies on First North are not subject to the same rules that are imposed on companies that are listed on the regulated main market. Instead, they are subject to a less comprehensive set of rules and regulations that are adapted for smaller growth companies. It is the stock exchange that approves the application for admission to trading. Provided that the application is approved, the first day for trading is expected to take place on 21 February 2022. A condition for approval is that the distribution requirement for the Company's shares is met no later than the day when trading begins. The share will be traded under the short name LYGRD and with ISIN code SE0017160575.

Publication of the outcome in the Offer

As soon as possible after the subscription period has ended, the Company will publish the outcome of the Offer. Publication is scheduled for February 8, 2022 and will take place through a press release and will be available on the Company's website.

Applicable law

The shares are issued under the Swedish Companies Act (2005: 551) and are regulated by Swedish law.

Dilution

Through the issue of shares, the Company's share capital will initially increase by a maximum of SEK 544,536 through a new issue of a maximum of 5,445,360 shares, corresponding to a dilution of approximately 35.10 percent of the votes and capital in the Company.

Right to dividend

The new shares entitle the right to a dividend for the first time on the first record date for dividends that occur immediately after the new shares have been registered with the Swedish Companies Registration Office and the shares have been entered in the share register at Euroclear Sweden AB ("Euroclear"). Any dividend is paid after a decision by the Annual General Meeting. Payment is arranged by Euroclear or for nominee-registered holdings in accordance with the respective nominee's routines. The right to a dividend accrues to the person who was registered as a shareholder in the share register kept by Euroclear on the record date determined by the Annual General Meeting.

Terms for the completion of the Offer

The Company and Nordic Issuing will enter into an agreement that Nordic Issuing will subscribe for the shares at the quota value in the Company (the "Kvotvärdesavtalet"). In summary, the Kvotvärdesavtalet regulates the following: i) That Nordic Issuing shall subscribe for and pay the quota value of the shares due to technical issues for keeping the set schedule. ii) Nordic Issuing will only subscribe for and pay for the shares provided that the minimum level of the issue and the spread requirement are reached. iii) What happens to the shares in this case that any investor who has subscribed to the Offer does not pay, in which case the shares go to Nordic Issuing.

Shareholder register

The Company is a record company affiliated with Euroclear. The Company's share register with information on shareholders is handled and accounted for by Euroclear with address Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden.

Shareholders' rights

Shareholders' rights regarding dividends, voting rights, preferential rights when subscribing for shares, etc. are governed partly by the Company's Articles of Association, which are available via the Company's website, and partly by the Swedish Companies Act (2005: 551).

Lock-up agreement

The Company's major shareholders as well as board members and senior executives, whose total shareholding amounts to approximately 73 percent of the Company's shares per day for the prospectus, have undertaken not to sell or carry out other transactions with the same effect as a sale during a certain period from the first day of trading after listing at Nasdaq First North Growth Market. For 100 percent of existing shares and votes in the Company per day for the prospectus, the lock-up period is 360 days.

Exemptions from lock-up can be granted and must, in each individual case, be made with the written consent to Sedermera. Decisions to issue such written consent are decided in its sole discretion by Sedermera and an assessment is made in each individual case. Granted consent can depend on both individual and business reasons.

After the end of each lock-up period, the shares may be offered for sale, which may, if applicable, affect the market price of the share. The lock-up commitments are subject to customary exceptions, for example in the event that a public takeover bid is submitted for all shares in the Company.

The following owners have entered into lock-up agreements:

LJK Fastigheter AB
Hans Bergengren¹
Entreprenörinvest Sverige AB
Almi Invest Syd AB
Almi Invest AB
Aqilles Invest Ventures AB²
LDN företagskonsult AB³
Christian Bjärntoft⁴
Bjarncap AB⁵

¹ Board member

² Owned by 48 percent Chairman of the Board Anders Holm

³ Owned by CFO Daniel Nilsson

⁴ CEO of the Company

⁵ 50% owned by CEO Christian Bjärntoft

Subscription commitments

The Company has received subscription commitments from a number of existing shareholders and external investors, which are shown in the table below, for a total of approximately SEK 19.4 million, corresponding to approximately 60 percent of the Offer. No compensation for submitted subscription commitments is paid. The subscription commitments listed below were entered into in November 2021. All investors who have entered into subscription commitments are guaranteed a full allotment in accordance with the respective commitment.

Subscriber	Amount (SEK)	Bridge loan
First Venture Sweden AB	4 999 993,25	3 529 498,35
Almi Invest AB ¹	1 572 370,80	1 109 936,80
Entreprenörinvest Sverige AB ²	1 611 991,85	1 137 907,75
Delcea Förvaltning AB	1 611 991,85	1 137 907,75
Magnus Vahlquist	1 611 991,85	1 137 907,75
Hans Bergengren ³	805 992,95	568 950,90
Gerhard Dal ⁴	805 992,95	568 950,90
1799 Holding AB	805 992,95	568 950,90
Rune Löderup	402 993,50	284 475,45
Jussi Ax	400 018,50	282 327,50
Valuefy Capital AB	400 018,50	282 327,50
Adiuvero Invest AB	282 089,50	199 128,65
Anita Sindberg ⁵	199 991,40	141 175,65
Fredrik Lundén ⁶	199 991,40	141 175,65
Aqilles Invest Ventures AB ⁷	195 820,45	138 230,40
BEM Invest AB	161 191,45	113 787,80
Kent Eklund	149 999,50	105 826,70
LDN Företagskonsult AB ⁸	123 230,45	86 989,00
Kurera Sverige AB	100 013,55	70 561,05
Anders Börjesson	100 013,55	70 561,05
Tobias Carlsson	100 013,55	70 561,05
Erik Sedenberg	100 013,55	70 561,05
Jimmie Landerman	100 013,55	70 561,05
Jim Nilsson	80 592,75	56 893,90
Bjarncap AB ⁹	77 635,60	54 805,45
<i>Total compensation for bridge loans</i>	<i>2 399 992,00</i>	<i>-</i>
Total	19 399 951,20	11 999 960,00

1 Almi Invest AB together with Almi Invest Syd AB owns approximately 18% in Lyckegård.

2 Owns 15% in Lyckegård. Entreprenörinvest Sverige AB's CEO Ulv Annvik is a board member of Lyckegård.

3 Owns 18% in Lyckegård.

4 Owns 5% in Lyckegård.

5 Anita Sindberg is a board member of Lyckegård.

6 Fredrik Lundén is a board member of Lyckegård.

7 Aqilles Invest Ventures AB is 48% owned by Anders Holm, who is chairman of the board of Lyckegård.

8 LDN Företagskonsult is owned by Daniel Nilsson who is CFO in Lyckegård.

9 Bjarncap AB is owned by Christian Bjärntoft, who is the CEO of Lyckegård.

Other information

The Board of Directors of the Company reserves the right to extend the subscription period and the time for payment.

The Offer is conditional on the absence of any circumstances that could mean that the time for the implementation of the Offer is deemed inappropriate and that the established minimum level and ownership dispersion requirements are achieved. Such circumstances may, for example, be of an economic, financial or political nature and may refer to circumstances in Sweden as well as abroad as well as the interest in participating in the Offer of the Board of Directors of the Company being deemed insufficient. In such cases, the Board will not complete the Offer.

If the Offer is withdrawn, this will be announced via a press release no later than before settlement notes are sent out, which is expected to take place around 8 February 2022.

In the event that an excessive amount is paid in by a subscriber for shares, the excess amount will be refunded. Amounts under 100 SEK will not be refunded.

Issuing agent and financial and legal advisers, respectively

Nordic Issuing acts as an issuing agent in the current Offer. Subsequently, Corporate Finance and Markets and Corporate Law act as financial advisers and legal advisers, respectively.

Board of Directors and executive management

The board

According to Lyckegård's articles of association, the board shall consist of a minimum of four and a maximum of seven members. The board is based in Staffanstorp. All board members can be reached via the Company's address, Trollebergsvägen 102-28, 245 61 Staffanstorp, Sweden, where the Company conducts its main operations. The table below presents information about the Board members, their year of birth, and position, the year in which they were first elected to the Board and whether they can be considered independent in relation to the Company and its management and the Company's major shareholders.

Name	Year of birth	Position	Year of entry	Independent in relation to	
				The company and its management	The Company's major shareholders
Anders Holm	1963	Chairman of the Board	2020	Yes	Yes
Hans Bergengren	1956	Board member	2013	Yes	No
Anita Sindberg	1968	Board member	2020	Yes	Yes
Ulf Annvik	1965	Board member	2019	Yes	No
Fredrik Lundén	1963	Board member	2021	Yes	Yes
Lars Askling	1962	Board member	2021	No	No

Information about the board

Anders Holm - Chairman of the Board since 2020

Anders Holm, born 1963, is the CEO of Aqilles Invest AB and works as an investor / entrepreneur. He is active as a board member in a number of small and medium-sized companies, including as chairman of the board of Tyringe Konsult AB, Kullander i Sverige AB,

Other ongoing assignments

BT Agro OY AB	Board member
Tyringe Konsult Aktiebolag	Board member
Lyckegård Production AB	Deputy board member
Kullander i Sverige AB	Chairman of the Board
Qoffice AB	Chairman of the Board, CEO
Q Ventures AB	Chairman of the Board, CEO
Qeep Consulting AB	Chairman of the Board
Qeep Sverige Aktiebolag	Chairman of the Board
Q Asset Management AB	Chairman of the Board
Aqilles Invest AB	Chairman of the Board, CEO
MoveByBike Europe AB (publ)	Board member
Starke ECB AB	Board member
QV Intressenter AB	Board member
Aqilles Invest Ventures AB	Chairman of the Board, CEO
Wimoba AB	Board member
Securifid AB	Chairman of the Board

Holdings in Lyckegård: Holm owns approximately 48 percent of the votes and capital in Aqilles Invest Ventures AB, which owns a total of 116,000 shares (approximately 1.15 percent) in Lyckegård (see the section "Legal information and ownership - Major shareholders").

Hans Bergengren - board member since 2013

Hans Bergengren, born in 1956, is a farmer and former farmer on Hjularöds Gods and owns a number of properties and industrial companies.

Other ongoing assignments

Futuritas Kommanditbolag	General partner
Aktiebolaget Hörby Bruk	Chairman of the Board
MCT Brattberg Aktiebolag	Chairman of the Board
Aktiebolaget Futuritas	Chairman of the Board
Stocka Intressenter AB	Board member
Falkvarv AB	Chairman of the Board
Lightning Nordic AB	Board member
Uddcomb International AB	Board member

Holdings in Lyckegård: Bergengren owns 1,795,000 shares (approximately 17.83 percent) in Lyckegård.

Anita Sindberg - board member since 2020

Anita Sindberg, M.Sc. LTH, born 1968, has about 20 years of experience from various senior positions in management, change management, business development and sustainability. Sindberg has international experience and has held leading positions in food tech, agritech, chemical industry, etc. She has many years of experience from board work and coaching managers and leaders.

Other ongoing assignments

The cute little farm	Holder
BPC Instruments AB	Board member
Avsalt AB	Board member

Holdings in Lyckegård: Sindberg does not own any shares in Lyckegård. Sindberg acts as subscriber in the issue (See section "Subscriber").

Ulf Annvik - board member since 2019

Ulf Annvik, born 1965, is the CEO of Entreprenörinvest Sverige AB, an investment company in Växjö that is a partner in 18 companies in Sweden. Ulf has been CEO of five different companies in different industries over the past 23 years and has extensive experience in business development.

Other ongoing assignments

Doxa Plast i Värnamo AB	Board member
FB Kärda AB	Board member
Dikeshäxan AB	Board member
Work System Sweden AB	Board member
Solutions for tomorrow AB	Board member
Ryds Båtar AB	Board member
Entreprenörinvest Sverige AB	External CEO
Nelson Seed Development AB	Board member
Skolon AB	Board member
paper to be aktiebolag	Board member
Stig & John Claesson Fastigheter i Värnamo AB	Board member

Holdings in Lyckegård: Annvik is the CEO of Entreprenörinvest Sverige AB, which owns 1,492,000 shares (approximately 14.82 percent) in Lyckegård. Annvik has no direct or indirect ownership of the Company.

Fredrik Lundén - board member since 2021

Fredrik Lundén, born in 1963, is self-employed with a focus on board work and recruitment in the green sector. Lundén has worked for over 20 years in the roles of international sales and marketing director within Väderstad and Monsanto. Lundén also owns and runs his own farm.

Other ongoing assignments

Bjärby Fiber ekonomisk förening	Auditor
Linköping Science Park AB	Board member
Tornum AB	Board member
Vårdsbergs Earth Energy AB	Chairman of the Board
Åhmans Holding i Linköping AB	Board member
Linköpings Stadshus AB	Board member
C Lundén AB	Deputy board member
Fredrik Lundén	Holder

Holding in Lyckegård: Lundén does not own any shares in the Company. Lundén acts as subscriber in the issue (See section "Subscriber").

Lars Askling - board member since 2021

Lars Askling, born 1962, is the founder of Gothia Redskap & Ekoväxt Aktiebolag, Lars has run an organic farm since the 90s and is the owner of LJK Fastighet AB which is the Company's largest owner, Lars is employed as Product Development Manager in the Company.

Other ongoing assignments

Gothia Redskap	Holder
Gothia Eko-Växt	Holder
Lars Askling	Holder
Ekogården i Östergötland AB	Chairman of the Board
LJK Fastigheter AB	Board member
A-Electronix Integrator AB	Chairman of the Board

Holdings in Lyckegård: Lars Askling owns 2,014,000 shares (approximately 20.00 percent) in Lyckegård through his wholly owned company LJK Fastigheter AB.

Senior executives

All senior executives can be reached via the Company's address, Trollebergsvägen 102-28, 245 61 Staffanstorp, Sweden.

Christian Bjärntoft - CEO since 2019

Christian Bjärntoft, born 1984, is an external CEO of the Company and a board member of Lyckegård Production AB (formerly Gothia Redskap & Ekoväxt Aktiebolag) and BT Agro Oy AB Christian has a master's degree in economics from Lund University and has previously held various roles in sales, marketing and business development. in companies such as Nilfisk and AkzoNobel.

Other ongoing assignments

Lyckegård Production AB	Board member
Bjarncap AB	Board member

Holdings in Lyckegård: Bjärntoft owns 31,000 shares (approximately 0.31 percent) in the Company directly and 15,000 shares (approximately 0.15) percent through Bjarncap AB (Christian Bjärntoft owns 50 percent in Bjarncap AB). Christian Bjärntoft has taken part in two warrant programs established by the Company, see the section on "Warrants, convertibles and incentive programs" in this prospectus.

Daniel Nilsson - CFO since 2020

Daniel Nilsson, born 1977, has been the Company's CFO since 2020. Daniel has a Master's degree in Economics from Lund University and has worked at Sandvik AB, among others, as finance manager for one of the subsidiaries and as a consultant via his wholly owned company LDN Företagskonsult AB.

Other ongoing assignments

DNKONSULT	Owner
LDN Företagskonsult AB	Board member

Holding in Lyckegård: Nilsson owns 73,000 shares (approximately 0.72 percent) in the Company through his wholly owned company LDN Företagskonsult AB. Daniel Nilsson has taken part in a warrant program established by the Company, see the section on "Warrants, convertibles and incentive programs" in this prospectus.

Remuneration and benefits to the Board and senior executives

The table below shows remuneration and other benefits to Lyckegård's board and senior executives. The Company has no provisions or accrued costs for pensions, benefits or the like after a board member or management team member's resignation from office. Remuneration is paid to the Chairman and members of the Board in accordance with the decision of the Annual General Meeting. Remuneration is then paid by the Annual General Meeting on June 11, 2021 to the Chairman of the Board of SEK 95,200, and to external Board members (Anita Sindberg and Fredrik Lundén) of SEK 47,600. The Company's CEO receives a gross salary of SEK 82,000 / month and the CFO who was hired on November 1, 2021 receives a gross salary of SEK 68,000.

Compensation 1 January 2021 - 31 December 2021

(SEK)	Gross salary	Board fees	Other compensation	Pension	In total
<i>Board</i>					
Anders Holm		96 400	279 086 ¹		375 486
Anita Sindberg		47 300			47 300
<i>Management</i>					
Christian Bjärntoft	1 034 627		180 262 ²	187 512 ³	1 402 401
Daniel Nilsson	136 000		491 825 ⁴	63 777	691 602
In total	1 170 627	143 700	951 173	251 289	2 516 789

¹ Remuneration refers to consulting work in addition to board work, such as work with acquisitions and financing, as well as mileage compensation.

² The compensation refers to various expenses, mileage compensation expenses and allowances.

³ Pension is reported without special payroll tax of 24.26%.

⁴ Daniel Nilsson has invoiced the equivalent of approximately SEK 700 per hour via his wholly owned company LDN Företagskonsult AB.

Additional information about the board and senior executives

There are no family ties between Board members and / or senior executives. With the exception of the related party transactions and conflicts of interest described in the section "Legal information and ownership" in this prospectus, there are no conflicts of interest or potential conflicts of interest between the Board members 'and senior executives' commitments to the Company and their private interests and / or other commitments.

No board member or persons in senior positions have been active in companies that have been bankrupt or forced into liquidation during the past five years apart from Anders Holm who until 2020-11-06 was a board member of Ceres in Skåne AB, whose bankruptcy ended in 2020-11-06. Until 2021-02-05, Anders Holm was also a board member of CERES FOODS AB, whose bankruptcy ended on 2021-01-22. Anders Holm was deputy board member for seven days, 2019-05-21 - 2019-05-27, in Frozen Cocktails International AB, which was decided to be liquidated 2019-05-24. The bankruptcy ended on 2020-05-13. Furthermore, none of the Board members or senior executives has been convicted in fraud-related cases, nor has there been a business ban for the past five years. In the last five years, there have also been no accusations, penalties or sanctions from regulatory or supervisory authorities (including recognized professional associations) against these persons. During the past five years, none of the Board members or senior executives has been prohibited by a court from being a member of a company's administrative, management or supervisory body or from exercising leading or overarching functions of a company.

Financial information and key figures

The Company's historical financial information - including certain selected financial key figures - for the financial years 2020 and 2019, as well as the interim period 1 January - 30 September for 2021 and 2020. The following financial overview regarding the financial years 2020 and 2019 is from the Company's audited annual reports, which have been incorporated into this prospectus by reference.

The interim information for the period 1 January - 30 September 2021, with comparative figures for the same period 2020, is from the Company's unaudited interim report for the period 1 January - 30 September 2021 and has been incorporated into this prospectus by reference. Furthermore, financial history is presented for Gothia Redskap and Ekoväxt AB regarding the financial years 2020 and 2019. Financial history regarding Gothia Redskap and Ekoväxt AB (now Lyckegård Production AB) is provided due to requirements for additional information in complex financial history that follows from Article 18 of the Commission Delegated Regulation (EU) 2019/980. The requirement for additional information in the event of a complex financial history is actualised due to Lyckegård acquiring 100 percent of the shares in Gothia Redskap and Ekoväxt AB in 2021. Read more about information incorporated by reference under the section "Documents incorporated by reference" in this prospectus.

The annual reports and the interim report have been prepared in application of the Annual Accounts Act and the Swedish Accounting Standards Board's general advice BFNAR 2012: 1 Annual report and consolidated accounts (K3). In addition to what is explicitly stated, no information in the prospectus has been reviewed or audited by the Company's auditor.

The historical financial information presented in this section shall be read in conjunction with the incorporated parts of Lyckegård's audited annual reports for the financial years 2020 and 2019 and the incorporated parts of the unaudited interim report for the period 1 January - 30 September 2021, which have been incorporated into this prospectus by reference.

The parts of each financial report that are not incorporated by reference are not deemed relevant to an investor or contain information contained in other parts of this prospectus. Reference to the historical financial reports is made as follows:

The Company's interim report for Q3 2021	
	Page
The Group's change in equity	11
Consolidated income statement	8
Consolidated balance sheet	9 - 10
The Group's cash flow analysis	12

The Company's annual report for 2020	
	Page
Change in shareholder's equity	5
The Company's income statement	6
The Company's balance sheet	7 - 8
The Company's cash flow analysis	9
Notes	10 - 15
Auditor's report	19 - 20

The Company's annual report for 2019	
	Page
Change in shareholder's equity	5
The Company's income statement	6
The Company's balance sheet	7 - 8
The Company's cash flow analysis	9
Notes	10 - 16
Auditor's report	19 - 20

Gothia Redskap and Ekoväxt AB's annual report for 2020	
	Page
Change in shareholder's equity	2
The Company's income statement	3
The Company's balance sheet	4-5
Notes	6-9
Auditor's report	10

Gothia Redskap and Ekoväxt AB's annual report for 2019	
	Page
Change in shareholder's equity	2
The Company's income statement	3
The Company's balance sheet	4-5
Notes	6-10
Auditor's report	12-15

Lyckegård's Income statement

SEK	2021.01.01 -2021.09.30 Unaudited The Group	2020.01.01 -2020.09.30 Unaudited Parent company	2020.01.01 -2020.12.31 Audited Parent company	2019.01.01 -2019.12.31 Audited Parent company
Net sales	32 891 786	9 585 943	11 643 326	6 671 136
Activated work for own account	187 521	814 153	1 156 835	800 000
Other operating income	312 606	-152 093	102 927	175 000
	33 391 913	10 248 003	12 903 088	7 646 136
Operating expenses				
Raw materials and consumables	-12 545 283	-6 107 754	-7 297 076	-4 424 391
Merchandise*	-7 797 923	-	-	-
Other external expenses	-6 563 824	-2 451 890	-3 422 477	-3 196 722
Personnel costs	-8 071 799	-2 214 224	-3 456 805	-3 322 479
Depreciation of tangible and intangible fixed assets	-3 337 228	-871 235	-1 056 038	-818 623
Other operating expenses	-81 252	-	-153 965	-
	-38 397 309	-11 645 103	-15 386 361	-11 762 215
Operating profit	-5 005 396	-1 397 100	-2 483 273	-4 116 079
Profit from financial items				
Other interest income and similar items	597 660	-	-	272
Interest expenses and similar income items	-633 595	-211 825	-296 120	-240 129
	-35 935	-211 825	-296 120	-239 857
Profit after financial items	-5 041 331	-1 608 925	-2 779 393	-4 355 936
Profit before tax	-5 041 331	-1 608 925	-2 779 393	-4 355 936
Tax on profit for the year *	171 158	-	-	-
Results for the year	-4 870 173	-1 608 925	-2 779 393	-4 355 936
Attributable to the parent company's shareholders *	-4 870 173	-1 608 925	-	-

*Item entered from the Group's interim report for Jan-Sep 2021.

Lyckegård's Balance sheet

SEK	2021.09.30 Unaudited The Group	2020.09.30 Unaudited Parent company	2020.12.31 Audited Parent company	2019.12.31 Audited Parent company
Assets				
Fixed assets				
Intangible assets				
Capitalized expenses for development work and similar work	5 475 685	4 686 892	4 996 000	4 314 651
Concessions, patents, licenses, trademarks and similar rights	2 073 758	2 545 395	2 394 166	23 097
Goodwill *	16 042 586	-	-	-
Advances on intangible fixed assets *	135 786	-	-	-
	23 727 815	7 232 287	7 390 166	4 337 748
Tangible fixed assets				
Equipment, tools and installations *	2 430 305	-	-	-
	2 430 305	-	-	-
Financial assets				
Shares in group companies	-	-	2 099 860	-
Deferred tax assets	736 075	611 555	611 555	611 555
Other long-term receivables	-	11 952	-	11 952
	736 075	623 507	2 711 415	623 507
Total fixed assets	26 894 195	7 855 794	10 101 581	4 961 255
Current assets				
Inventories, etc.				
Raw materials and consumables	4 974 548	3 061 055	4 058 245	3 792 567
Goods in progress *	10 290 073	-	-	-
Prepared goods and goods for sale*	5 432 724	-	-	-
Advances to suppliers*	815 850	-	-	-
	21 513 195	3 061 055	4 058 245	3 792 567
Receivables				
Accounts receivable	5 733 842	1 029 418	1 590 268	147 223
Receivables from group companies	-	-	150 000	-
Current tax assets	782 218	91 768	60 717	95 063
Other receivables	941 948	115 467	127 278	45 801
Prepayments and accrued income	253 433	1 051 384	178 114	150 481
	7 711 441	2 288 038	2 106 377	438 568
Cash and bank balances	2 459 279	14 918	12 889	1 741 788
Total current assets	31 683 915	5 364 011	6 177 511	5 972 923
TOTAL ASSETS	58 578 110	13 219 805	16 279 092	10 934 178

*Item entered from the Group's interim report for Jan-Sep 2021.

SEK	2021.09.30 Unaudited The Group	2020.09.30 Unaudited Parent company	2020.12.31 Audited Parent company	2019.12.31 Audited Parent company
Equity and liabilities				
Equity				
Equity attributable to the parent company's shareholders *				
Share capital *	1 007 000	445 900	-	-
Other contributed capital *	41 663 099	12 498 362	-	-
Reserve *	-84 359	-	-	-
Other equity including profit for the year *	-13 177 000	-6 904 843	-	-
Equity attributable to the parent company's shareholders *	29 408 740	6 039 419	-	-
Restricted equity				
Share capital	-	-	445 900	436 300
Fund for development expenditure	-	-	4 996 000	4 055 167
	-	-	5 441 900	4 491 467
Unrestricted equity				
Share premium fund	-	-	12 498 362	11 987 962
Balanced result	-	-	-10 291 918	-4 995 150
Results for the year	-	-	-2 779 393	-4 355 936
			-572 949	2 636 876
Total equity	29 408 740	6 039 419	4 868 951	7 128 343
Provisions				
Provisions for deferred tax *	353 116	-	-	-
	353 116	-	-	-
Long-term liabilities				
Overdraft facility	5 213 152	872 715	995 661	-
Liabilities to credit institutions	6 689 010	3 751 936	3 468 829	2 432 814
Other debts	852 392	-	1 259 916	-
Total long-term liabilities	12 754 554	4 624 651	5 724 406	2 432 814
Current liabilities				
Liabilities to credit institutions	528 344	145 000	394 296	145 000
An advance payment from customers	1 525 457	2 159	25 132	2 159
Accounts payable	5 013 164	1 081 267	630 140	509 270
Other debts	7 306 782	538 849	3 357 588	137 218
Accrued expenses and prepaid income	1 687 953	788 460	1 278 579	579 374
Total short-term liabilities	16 061 700	2 555 735	5 685 735	1 373 021
Total equity and liabilities	58 578 110	13 219 805	16 279 092	10 934 178

*Item entered from the Group's interim report for Jan-Sep 2021.

Lyckegårds change in shareholder's equity

SEK	Share capital	Share premium fund	Fund for development fees	Balanced result	Results for the year	Total equity
Parent company, opening balance equity						
2019-01-01	276 100	3 936 128	2 617 243	- 1 635 546	-1 921 680	3 272 245
New share issue	160 200	8 051 834				8 212 034
Outline according to decision of the Annual General Meeting:						
Revaluation fund			1 437 924	-1 921 680	1 921 680	0
Results for the year				-1 437 924		0
					-4 355 936	-4 355 936
Closing balance equity						
2019-12-31	436 300	11 987 962	4 055 167	-4 995 150	-4 355 936	7 128 343
Parent company, opening balance equity						
2020-01-01	436 300	11 987 962	4 055 167	-4 995 150	-4 355 936	7 128 343
New share issue	9 600	510 400				520 000
Outline according to decision of the Annual General Meeting:						
Fund for development expenditure			940 833	-4 355 936	4 355 936	0
Results for the year				-967 333		-26 500
					-2 779 393	-2 779 393
Closing balance equity						
2020-12-31	445 900	12 498 362	4 996 000	-10 318 419	-2 779 393	4 842 450
Parent company, opening balance equity						
2020-01-01	436 300	4 055 167	11 987 926	-4 995 150	-4 355 936	7 128 307
New share issue	9 600		510 400			520 000
Outline according to decision of the Annual General Meeting:						
Results for the year				-4 355 936	4 355 936	0
					-1 608 925	-1 608 925
Closing balance equity						
2020-09-30	445 900	4 055 167	12 498 326	-9 351 086	-1 608 925	6 039 382

SEK	Share capital	Other contributed capital	Reserve	Other equity incl. result for the year	Total
The Group, opening balance equity 2021-01-01	445 900	12 498 362	-101 102	-8 306 827	4 536 333
Rights issue	561 100	29 164 737			29 725 837
Translation difference			16 743		16 743
Results for the year				-4 870 173	-4 870 173
Closing balance equity 2021-09-30	1 007 000	41 663 099	-84 359	-13 177 000	29 408 740

Lyckegård's cash flow statement

SEK	2021.01.01 -2021.09.30 Unaudited Group	2020.01.01 -2020.09.30 Unaudited Moderbolag	2020.01.01 -2020.12.31 Audited Parent company	2019.01.01 -2019.12.31 Audited Parent company
Operating activities				
Profit after financial items	-5 041 331	-1 608 925	-2 779 393	-4 355 936
Adjustments for items that are not included in cash flow	3 297 374	871 235	1 056 038	818 623
Paid tax	-721 501	3 295	34 346	-91 309
Cash flow from operating activities before changes in working capital	-2 465 458	-734 395	-1 689 009	-3 628 622
Cash flow from changes in working capital				
Change of inventory and work in progress	165 559	731 512	-265 678	-1 796 257
Change in accounts receivable	512 805	-882 195	-1 443 045	857 555
Change in operating receivables **	-33 824	-972 420	-256 747	108 121
Change in accounts payable	2 097 482	571 997	120 870	-164 312
Change in operating liabilities **	-9 455 178	612 568	3 940 185	205 552
Cash flow from operating activities	-9 178 614	-672 933	406 576	-4 417 963
Investment activities				
Investments in intangible fixed assets	-322 648	-3 765 774	-4 108 456	-1 437 924
Investments in tangible fixed assets *	-141 118	-	-	-
Business acquisitions *	-7 120 185	-	-	-
Investments in financial fixed assets	-	-	-839 944	0
Sale of financial fixed assets	3 959	-	11 952	0
Cash flow from investing activities	-7 579 992	-3 765 774	-4 936 448	-1 437 924

Item entered from the Group's interim report for Jan-Sep 2021.

** Named current receivables in the interim report for Jan-Sep 2021.

Financing activities				
New share issue	18 783 775	520 000	520 001	8 051 834
Cash and cash equivalents in the parent company *	-	1 741 788	-	-
Borrowings	4 217 491	2 191 837	2 945 661	0
Repayment of loans	-3 808 014	-	-664 689	-689 415
Cash flow from financing activities	19 193 252	4 453 625	2 800 973	7 362 419
Cash flow for the period	2 434 646	14 918	1 506 532	1 506 532
Cash and cash equivalents at the beginning of the period				
Cash and cash equivalents at the beginning of the period	24 441	0	1 741 788	235 256
Exchange rate difference in cash and cash equivalents				
Exchange rate difference in cash and cash equivalents *	192	-	-	-
Cash and cash equivalents at the end of the period	2 459 279	14 918	12 889	1 741 788

*Item entered from the Group's interim report for Jan-Sep 2021.

Lycegård's financial key figures

The tables below show the Company's alternative financial key figures for the financial years 2020 and 2019 and the interim period 1 January - 30 September for the years 2021 and 2020, which have been incorporated from the Company's annual report for the financial years 2020 and 2019 and the interim report for the period 1 January - 30 September 2021 and 2020. Key figures have, unless otherwise stated, not been reviewed or audited by the Company's auditor.

SEK	2021-01-01 2021-09-30	2020-01-01 2020-09-30	2020-01-01 2020-12-31	2019-01-01 2019-12-31
	Group	Parent company	Parent company	Parent company
Alternative key figures				
Solidity (%)	50	46	30	65

Definitions

Equity ratio,% = Closing equity for the period divided by the closing balance sheet total for the period. The key figure is used to give the investor an idea of how much of the financing comes from equity and external financing, respectively, and to assess a company's financial position, stability and ability to cope in the longer term.

Derivation of alternative key figures that are not defined according to the applicable accounting standard

SEK	2021-01-01 2021-09-30	2020-01-01 2020-09-30	2020-01-01 2020-12-31	2019-01-01 2019-12-31
	Group	Parent company	Parent company	Parent company
Solidity (%)				
Equity	29 408 740	6 039 419	4 868 951	7 128 343
Balance sheet total	58 578 110	13 219 805	16 279 092	10 934 178
Solidity (%)	50	46	30	65

Gothia's financial ratios

The tables below show Gothia's alternative financial key figures for the financial years 2020 and 2019, which have been taken from the Company's annual report for the financial years 2020 and 2019. These key figures have, unless otherwise stated, not been reviewed or audited by the Company's auditor.

	2020-01-01 2020-12-31	2019-01-01 2019-12-31
Solidity (%)	55	53
Cash liquidity (%)	72	28

Definitions

Equity ratio: Adjusted equity as a percentage of total assets. The key figure is used to give the investor an idea of how much of the financing comes from equity and external financing, respectively, and to assess a company's financial position, stability and ability to cope in the longer term.

Cash and cash equivalents: Current assets excluding inventories as a percentage of current liabilities. The key figure aims to give the investor an idea of the Company's ability to pay in the short term. That is, how capable the Company is of paying short-term liabilities.

Derivation of alternative key figures that are not defined according to the applicable accounting standard

SEK	2020-01-01 2020-12-31	2019-01-01 2019-12-31
<i>Solidity (%)</i>		
Equity	9 394 372	8 884 276
Balance sheet total	17 044 285	16 862 024
Solidity (%)	55	53
<i>Cash liquidity (%)</i>		
Total short-term liabilities	6 457 623	4 995 747
Total inventory, etc.	11 360 170	13 189 766
Total current assets	16 036 375	14 760 148
Cash liquidity (%)	72	31

Significant changes in Lyckegård's financial position after 30 September 2021

In November 2021, the Company completed a split, where 10,070 shares became 10,070,000 shares. The Company's share capital amounts to SEK 1,007,000 and the total number of shares amounts to 10,070,000. In addition to the above, there have been no significant changes regarding the Company's financial position after September 30, 2021 until the date of the prospectus.

Significant uncertainties regarding the assumption of continued operation

The Company's Board of Directors' report for 2020 states that the Group's continued operations are dependent on contributions from the owners or other financing being received. Should funds not be obtained to the extent that the Board expects, this may entail a significant risk to the Company's ability to continue operations. Lyckegård is now carrying out a capitalization to finance the Company's working capital needs during the coming twelve-month period.

Dividend policy

Lyckegård has so far not paid any dividends. There are also no guarantees that for a certain year a dividend will be proposed or decided in the Company. Lyckegård is a growth company where generated profits are planned to be set aside for the development of the business. No share dividend is therefore planned for the coming years. In the future, when the Company's earnings and financial position so allow, dividends may become relevant. Proposals for any future dividends will be decided by the board of Lyckegård and then submitted for decision at the Annual General Meeting. The company has no dividend policy.

Legal information and ownership

Share capital

The Company's registered share capital on 30 September 2021 amounted to SEK 1,007,000 divided into 10,070 shares. At the date of this prospectus, the share capital amounts to SEK 1,007,000.00, divided into 10,070,000 shares, each with a quota value of SEK 0,1. According to Lyckegård's Articles of Association, the share capital shall amount to a minimum of SEK 1,000,000 and a maximum of SEK 4,000,000 divided into a minimum of 10,000,000 and a maximum of 40,000,000 shares. The number of shares outstanding at the beginning of the most recent financial year amounted to 4,459 and amounted to 10,070,000 shares at the end of the same financial year.

The Company has only one class of shares and each share thus has equal voting rights. All shares are fully paid and freely transferable.

Ownership

As of the date of this prospectus, the number of shareholders in the Company amounts to 22. As far as the Board is aware, there are no shareholder agreements or other agreements between the Company's shareholders that aim to jointly influence the Company. As far as the Board is aware, there are also no further agreements or equivalent that can lead to the control of the Company being changed or prevented.

Major shareholders

The Company is not controlled directly or indirectly by any shareholder. All shares in the Company have equal voting rights. The table below shows all shareholders with holdings in excess of five percent of the capital or votes in the Company at the time of publication of this prospectus. As of the date of the date of this prospectus, to the Company's knowledge, there are no natural or legal persons who own five percent, or more than five percent of all shares or votes in Lyckegård in addition to what is shown in the table below.

Shareholder	Number of shares	Votes and capital (%)
LJK Fastigheter AB ¹	2 014 000	20
Hans Bergengren ²	1 795 000	18
Entreprenörinvest Sverige AB ³	1 492 000	15
Almi Invest Syd AB ⁴	1 418 000	14
Just Common Sense Innovation AB	757 000	8
Gerhard Dal	552 000	5
<i>Total largest owners</i>	8 028 000	80
Other owners (approx. 16)	2 042 000	20
Total	10 070 000	100

1 100% owned by the Company's board member Lars Asklng.

2 Board member of the Company.

3 Board member Ulf Annvik is the CEO of Entreprenörinvest Sverige AB.

4 Almi Invest Syd AB together with Almi Invest AB owns approximately 18 percent in Lyckegård.

Lock-up

Shares corresponding to approximately 73 percent of the total outstanding number of shares before the new share issue prior to the planned listing are under lock-up. The lock-up agreements, entered into by the CEO, CFO, board and major owners, refer to 100 percent of each party's holdings and any subscription in a new share issue prior to the planned listing, and apply for a period that extends 12 months after the listing date.

Exceptions from lock-up can be granted and must, in each individual case, be made with a written consent from Sedermera. Decisions to issue such written consent are decided in its sole discretion by Sedermera and assessment is made in each individual case. Granted consent can depend on both individual and business reasons.

After the end of each lock-up period, the shares may be offered for sale, which may affect the market price of the share. The lock-up commitments are subject to customary exceptions, for example in the event that a public takeover bid is submitted for all shares in the Company. The following owners have entered into lock-up agreements:

LJK Fastigheter AB
Hans Bergengren¹
Entreprenörinvest Sverige AB
Almi Invest Syd AB
Almi Invest AB
Aqilles Invest Ventures AB²
LDN företagskonsult AB³
Christian Bjärntoft⁴
Bjarncap AB⁵

1 Board member

2 Owned by 48 percent Chairman of the Board Anders Holm

3 Owned by CFO Daniel Nilsson

4 CEO of the Company

5 50% owned by CEO Christian Bjärntoft

Warrants, convertibles and incentive programs

In addition to what is described below, there are no outstanding options, convertibles or the like that will affect the number of shares in the Company in the future.

Incentive program 1 aimed at the CEO

There are 138 outstanding warrants in Lyckegård, corresponding to approximately 1.37 percent dilution before the planned listing. The Company decided at the Extraordinary General Meeting on 30 August 2019 to issue a maximum of 138 warrants in the Company addressed to the Company's CEO Christian Bjärntoft. The exercise period of these warrants is December 1, 2023 through December 31, 2023. Each warrant entitles the holder to subscribe for one new share at a subscription price of SEK 8,878, based on the share's valuation on 30 August 2019. Completed share issues and the impending split (the split that accompanies the offer) entail a recalculated subscription price in accordance with the terms of the warrants. Such recalculation is actualized upon redemption on the above-mentioned date.

Warrant program 2022/2025

The Board of Directors of Lyckegård decided on January 10, 2022, with the support of authorization from the Annual General Meeting on June 11, 2021, on a warrant program comprising a maximum of 1,118,888 warrants of series 2022/2025. The warrant program is aimed at the CEO, CFO and future recruitments. On January 10, 2022, CEO Christian Bjärntoft subscribed for his share in the program corresponding to 559,444 warrants and CFO Daniel Nilsson subscribed for his share corresponding to 111,889. The warrants were subscribed for at a price of SEK 0.13 per warrant. This price also applies to future recruitments that subscribe for warrants of series 2022/2025 before Lyckegård's listing. For the remaining warrants that are subscribed for after the Company's listing, the market price applies at the time of subscription.

Each warrant entitles the holder to subscribe for one new share at a subscription price of SEK 11.90, during a period that takes place from 10 January 2025 to 31 March 2025. According to the terms of the warrants, a recalculation of the subscription price and the number of shares each warrant entitles to become relevant if the Company takes certain measures, such as a new share issue, merger or splits. However, the forthcoming new share issue has already been included and does not entail any recalculation of the warrants. The 671,333 warrants subscribed by the CEO and CFO correspond to a dilution of approximately 4.33 percent after listing. In the event that all 1,118,888 warrants of series 2022/2025 are subscribed for and exercised, this entails a dilution of approximately 7.21 percent.

Warrants of series 2022/2025	Number of warrants	Subscribed before listing
CEO Christian Bjärntoft	559,444	559,444
CFO Daniel Nilsson	111,889	111,889
Future employment	111,889	55,955
Total number of warrants		727,288

Significant Agreements

During the past year preceding the publication of this prospectus, the Company has not entered into any other significant agreements.

Conflict of interest

Persons on the Company's Board and Management own shares and warrants in Lyckegård. In addition, no member of the Board or senior executives has been elected or appointed as a result of a special agreement with major shareholders, customers, suppliers or other parties. No board member or senior executives have private or other interests that may be in conflict with the Company's.

Related-party transactions

Related parties are all board members and senior executives as well as their family members. Transactions with related parties refer to these persons' transactions with Lyckegård.

During 2020 and 2021, Lyckegård was a part to transactions with LDN Företagskonsult AB, which is owned by CFO Daniel Nilsson. LDN Företagskonsult AB has invoiced Lyckegård for the work Daniel Nilsson performed as a consultant. LDN Företagskonsult AB invoiced a total of SEK 205,626 for 2020 and SEK 491,825 for 2021. According to the Company's assessment, the transactions were made on market grounds and according to the agreement, LDN Företagskonsult AB charged the equivalent of approximately SEK 700 per hour, excluding VAT. The agreement has been terminated as Daniel Nilsson has been employed as the Company's CFO since 1 November 2021.

During 2020 and 2021, Lyckegård was a part to transactions with Wimoba AB, which is owned by Anders Holm, Chairman of the Board. Wimoba AB has invoiced Lyckegård for consulting work that has been carried out in addition to the board work. The work concerns company consulting and driving compensation. In total, Wimoba AB invoiced SEK 128,787 for 2020 and SEK 279,086 for 2021. According to the Company's assessment, the transactions were made on a market basis, and according to the agreement, Wimoba AB charged SEK 10,000 per day or SEK 1,250 per hour, excluding VAT. The agreement runs without notice.

Through Lyckegård Production AB (formerly Gothia Redskap & Ekoväxt AB), Lyckegård was in 2021 a part to transactions with A-Electronix Integrator AB, which is 50 percent owned by board member Lars Askling. A-Electronix Integrator AB has invoiced Lyckegård Production AB for consulting work performed in addition to the board work. The work refers to the development work of new control devices for Cameleon. A-Electronix Integrator AB invoiced a total of SEK 441,054 for 2021. According to the Company's assessment, the transactions were made on a market basis, and according to the agreement, A-Electronix Integrator AB charged SEK 650 per hour. The agreement runs without notice.

Gothia Redskap & Ekoväxt Ab was acquired with a cash purchase price and a non-cash issue where LJK Fastigheter AB, which is owned by board member Lars Askling, received 20 percent of the shares in Lyckegård. In addition to the above non-cash issue and cash purchase price, an additional purchase price was agreed

where Lyckegård would pay SEK 750,000 per sold (and fully paid) Cameleon unit. The agreement applied to the first 10 Cameleon units sold after 1 January 2021. The additional purchase price thus amounted to a total of SEK 7,500,000. Lyckegård made a first payment of SEK 2,250,000 on 24 June 2021 and a second payment of SEK 5,250,000 on 15 November 2021. Thus, the additional purchase price has been paid in full. In addition, LJK Fastigheter AB has invoiced a total of SEK 238,644 for accrued interest.

Furthermore, Lyckegård through Lyckegård Production AB has been an ongoing party since 2021 in a transaction with LJK Fastigheter AB, which is owned by board member Lars Askling. LJK Fastigheter AB owns a property in Fornåsa, which is rented out as an office, workshop and warehouse to the Company. According to the Company's assessment, the lease agreement has been drawn up on market grounds and the rent Lyckegård pays amounts to SEK 65,000 per month. In total, LJK Fastigheter invoiced SEK 805,424 during 2021. The lease agreement runs until 1 January 2026 with a nine-month notice period.

Since 21 May 2019, Lyckegård has had a corporate loan from Entreprenörinvest Sverige AB of SEK 1,500,000, of which the remaining debt amounts to SEK -1,276,602. According to the Board's assessment, the terms of the loan are market-based. The loan runs at an annual interest rate according to Stibor 90 with an addition of six percentage points. Stibor 90 shall be considered zero if the reference interest rate is lower than zero. Amortization takes place with SEK 15,957 per month. The loan is due for payment on June 1, 2027.

In order to maintain a high momentum ahead of the forthcoming offer, the Company has entered into a bridge loan of approximately SEK 12 million with bridge lenders, which are described in more detail under the section "Subscription commitments". The bridge loan of approximately SEK 12 million and compensation therefor, is intended to be set off against shares in the forthcoming offer. The mentioned compensation amounts to approximately 20 percent of the bridge loan received, a total of approximately SEK 2.4 million. The same conditions apply to all bridge lenders.

In addition, during the period covered by the historical financial information up to and including the date of the date of this prospectus, the Company has not been a party to related party transactions, which individually or together are material to the Company. For information on remuneration to board members and senior executives, see the section "Remuneration and benefits to the board and senior executives".

Authority proceedings, legal proceedings and arbitration proceedings

Lyckegård has not been a party to any legal proceedings, arbitration or regulatory proceedings (including pending cases or those of which the Company is aware may arise) during the past twelve months that have had, or could have, significant effects on the Company's position or profitability. The Company has also not been informed of claims that may lead to Lyckegård's becoming a party to such process or arbitration.

Available documents

Copies of Lyckegård's articles of association and registration certificates are available at the Company's head office, Trollebergsvägen 102-28, 245 61 Staffanstorps, Sweden, throughout the prospectus' validity period (regular office hours). The documents are also available electronically via the Company's website www.lyckegard.com.