

Press Release

15 November 2021

Vegard Sjøraunet nominated to the Board of SkiStar by the Nomination Committee in addition to previously announced proposals to the Annual General Meeting

On 11 November 2021, Aeternum Capital AS acquired 19.55 percent of the shares and 13.78 percent of the votes in SkiStar AB (publ) from the family Erik Paulsson's holding company Backahill AB. As a result of this change of ownership in SkiStar, the Nomination Committee has decided to supplement its proposals to the Annual General Meeting (AGM) of SkiStar, which will be held on 11 December 2021. The Nomination Committee proposes that Vegard Sjøraunet be elected as a new member of SkiStar's Board in addition to the previously announced proposal. The Nomination Committee assess that Vegard Sjøraunet, with his broad experience in investing activities and finance as well as his deep knowledge of and network of contacts in the Norwegian market, will add valuable knowledge and experience to the Board.

Vegard Sjøraunet was born in 1980 and is a partner and investment director of Aeternum Management AS, which manages Aeternum Capital AS. Other significant professional commitments: Board member of ITAB Shop Concept AB, AQ Group AB, Aeternum Management AS and Sjøraunet Invest AS. Principle education and professional experience: Master's degree in accounting and business administration, MBA in finance. Previously inter alia CIO and portfolio manager at ODIN Fonder, Investment Director at Seatankers Management Norway and auditor at PWC. Independent in relation to the company and the company management. Dependent in relation to major shareholders. Shareholding in the company: represents Aeternum Capital AS, which holds 15,324,106 Series B shares, corresponding to 19.55 percent of the capital and 13.78 percent of the votes and additional 800 Series B shares through family.

The Nomination Committee consequently amends its proposal for decision on the number of board members, from six to seven, without deputies. Proposed fee levels for the board members remain, however, the total proposed board fee amount is changed from SEK 2,160,000 to SEK 2,410,000 as a result of the proposed increase with one board member. The Nomination Committee's other proposals for decisions to the AGM remain unchanged.

The Nomination Committee's complete proposal and statement, information on the persons proposed for election as board members and other documents prior to SkiStar's AGM are available on the company's website, www.skistar.com/en/corporate.

This information was submitted for publication, through the agency of the contact person set out below, at 15 November 2021, at 8.15 pm CET.

Further information can be reached from:

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SkiStar in brief

SkiStar AB (publ) is listed on the Mid Cap list of the Nasdaq Stockholm exchange. The Group owns and operates mountain resorts in Sälen, Vemdalen, Åre and Hammarbybacken (Stockholm) in Sweden,



Hemsedal and Trysil in Norway and St. Johann in Tirol in Austria. Operations are divided into three segments: Operation of Mountain Resorts, Property Development & Exploitation and Operation of Hotels. As the leading holiday tour operator for Scandinavia, SkiStar's business concept is to create memorable mountain experiences, develop sustainable destinations, offer accommodation, activities, products and services of the highest quality with our guests in focus. For further information, please visit www.skistar.com/en/corporate.