

NENT Group to report SEK 900 million non-cash impairment of Studios assets

Nordic Entertainment Group (NENT Group), the Nordic region's leading streaming company, today announced that its Q4 2020 results will include a non-cash impairment charge of approximately SEK 900 million, which relates to its Studios operations that are now in the process of being sold. The impairment reflects the impact of the Coronavirus pandemic and the postponement of productions during 2020, and mainly comprises goodwill arising from the original acquisition of the companies. Approximately SEK 620 million of the charges, related to non-scripted production, branded entertainment and events businesses, will be reported within income from discontinued operations, and approximately SEK 280 million, related to the NENT Studios UK distribution business, will be reported within continuing operations as items affecting comparability. The final numbers will be published in NENT Group's full year report on 9 February 2021.

NENT Group announced in January 2020 that it was disposing of its non-scripted production, branded entertainment and events businesses and then, in December 2020, that its NENT Studios UK distribution business (formerly known as DRG) would be divested.

Anders Jensen, NENT Group President & CEO: "The disposal of the majority of our Studios businesses is an important step in optimising our portfolio to support our group strategy to focus on the expansion of our Viaplay streaming service. This non-cash impairment reflects our prudent approach to the goodwill value that we have carried in our balance sheet for several years and the recent impact of the Coronavirus pandemic on these businesses. The disposal processes are progressing well, and we have received healthy levels of interest from potential buyers that are in line with our expectations."

NOTES TO EDITORS

Nordic Entertainment Group AB (publ) (NENT Group) is the Nordic region's leading streaming company and our vision is to become the European streaming champion. Our Viaplay streaming service is available in every Nordic country and will launch in Estonia, Latvia, Lithuania, Poland and the US in 2021, followed by five additional markets by 2023. We operate streaming services, TV channels, radio stations and production companies, and our purpose is to tell stories, touch lives and expand worlds. Headquartered in Stockholm with a global outlook, NENT Group is listed on Nasdaq Stockholm ('NENT A' and 'NENT B').

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