

Viaplay Group withdraws full year 2023 outlook

Viaplay Group today announced the withdrawal of its previously communicated full year 2023 outlook. This follows a review of the Group's operations and performance by the recently appointed CEO and new management team. There is no change to the Group's Q2 2023 guidance. The Group will provide an update on its strategy and medium-term outlook in conjunction with the announcement of its Q2 results on 20 July 2023, and will not therefore be able to make any further comments until that time.

Jørgen Madsen Lindemann was appointed as the new President and CEO on 5 June 2023 and immediately initiated a review of the Group's operations. The withdrawal of the 2023 outlook is one outcome of this review, and reflects a significantly weaker forward revenue and earnings outlook for the Nordic operations in particular, as the increase in largely fixed content costs in particular is not matched by sufficient revenue growth or cost savings.

As announced on 28 June, the Group's new management team is taking a broad range of actions to address the underlying deterioration in earnings. These measures will be presented on 20 July and include an ongoing redundancy programme, content savings initiatives, a review of the international operations and non-core assets, and discussions with distribution partners.

NOTES TO EDITORS

Viaplay Group AB (publ) is the international entertainment provider. Our Viaplay streaming service is available direct-to-consumer in every Nordic and Baltic country, Poland, the Netherlands, the UK, the US and Canada. Every day, millions of customers enjoy our unique entertainment offering, including acclaimed Viaplay Series, Films and more, and an unrivalled line-up of premium live sports. In addition, our innovative Viaplay Select branded content concept makes Viaplay's compelling storytelling available to partners around the world. From streaming to TV channels, radio stations and production companies, our purpose is to tell stories, touch lives and expand worlds. Viaplay Group is listed on Nasdaq Stockholm ('VPLAY B').

This information is information that Viaplay Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 00:30 CEST on 13 July 2023.

Contact us:

press@viaplaygroup.com (or: +46 73 699 1700)

investors@viaplaygroup.com (or: +44 7768 440 414)

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