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## NENT Group directed share issue of 10,600,000 Class B shares raises approximately SEK 4.35 billion

- Directed issue of 10,600,000 new Class B shares raises approximately SEK 4.35 billion
- Share issue significantly oversubscribed by Swedish and international investors
- Proceeds to be used to fund Viaplay international expansion and to enhance future financial flexibility

**Nordic Entertainment Group (“NENT Group” or the “Company”) has, in accordance with the Company’s news release published yesterday and based on the authorisation granted by the extraordinary general meeting held on 25 January 2021, resolved on a directed issue of 10,600,000 new Class B shares at a subscription price of SEK 410 per Class B share (the “Share Issue”) by means of an accelerated book building process. The proceeds from the Share Issue, before costs, amount to approximately SEK 4.35 billion. The Share Issue was significantly oversubscribed and directed to Swedish and international institutional investors, including certain existing shareholders. The subscription price corresponds to a discount of approximately 2.89 percent compared to the NENT B share closing price on Nasdaq Stockholm on 10 February 2021.**

As announced on [10 November 2020](#), NENT Group intends to use the proceeds of the Share Issue to finance the strategic initiatives presented at its [Capital Markets Day](#) on the same day. NENT Group’s vision is to become the European streaming champion, and it intends to launch its Viaplay streaming service in 10 international markets by the end of 2023. Starting with the Baltics on 9 March 2021, Poland in August 2021 and the US by the end of 2021, the intention is to grow the Viaplay subscriber base to approximately 10.5 million by the end of 2025. Furthermore, the proceeds will be used to enhance the Company’s future financial flexibility.

NENT Group’s Board of Directors’ assessment, based on the accelerated book building process led by the Joint Bookrunners, is that the Share Issue was carried out on market terms. The reason for carrying out a directed share issue, and deviating from shareholders’ preferential rights in the Share Issue, is to enable the raising of capital for NENT Group’s expansion in a timely and cost-efficient manner, as well as to broaden the Company’s

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shareholder base among Swedish and international institutional investors and increase the liquidity of trading in its shares.

Anders Jensen, President & CEO: “We are delighted with the outcome of this fundraising and the depth of support that it shows for our strategy, story and expansion plans. We have a clear objective to become the European streaming champion, and have laid out our plans to launch Viaplay in at least 10 new markets by the end of 2023. We consulted with our major owners before launching this offering, and have also met with a wide range of new investors. Not only will this enable us to push ahead with the planned expansion, and further build on the strong momentum we have, but it will also provide greater liquidity in our share trading and enhance our financial position.”

“We have one of the world's most flexible and scalable technology platforms, we want to be one of the most diverse and inclusive employers and storytellers with our unique range of original and acquired content combined with world class sports, and we aim to offer something special for everyone. This further vote of confidence in our vision, platform, model and team is great to see as we move forward with our exciting expansion.”

The Share Issue will entail a dilutive effect of approximately 13.5 percent of the number of shares, and approximately 12.7 percent of the number of votes, in the Company following an 15.6 percent increase in the total number of shares from 67,842,244 to 78,442,244 (whereof 532,572 Class A shares, 77,439,153 Class B shares and 470,519 Class C shares), and an 14.6 percent increase in the total number of votes from 72,635,392 to 83,235,392. The share capital will increase by SEK 21,200,000 from SEK 135,684,488 to SEK 156,884,448.

In connection with the Share Issue, the Company has entered into a lock-up undertaking, with customary exceptions, regarding future share issues for a period of 180 calendar days from the closing of the Share Issue, and the Company's [Board of Directors](#) and [Group Executive Management team](#) have also entered into a lock-up undertaking, with customary exceptions, for a period of 180 calendar days from the closing of the Share Issue.

The accelerated book building process was led by Carnegie and Citigroup as Joint Global Coordinators, alongside Morgan Stanley and Swedbank as Joint Bookrunners. White & Case is acting as legal advisor to NENT Group, and Baker McKenzie as legal advisor to the Banks.

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## 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').*

*This information is information that Nordic Entertainment Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. This information was submitted for publication, through the agency of the contact persons set out below, at 02:00 CET on 11 February 2021.*

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### **Forward-looking statements**

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's and the Group's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company and the Group operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless it is not required by law or Nasdaq Stockholm rule book for issuers.

### **Information to distributors**

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "**manufacturer**" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in Nordic Entertainment Group have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are

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permitted by MiFID II (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in Nordic Entertainment Group may decline and investors could lose all or part of their investment; the shares in Nordic Entertainment Group offer no guaranteed income and no capital protection; and an investment in the shares in Nordic Entertainment Group is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Directed Issue. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in Nordic Entertainment Group.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in Nordic Entertainment Group and determining appropriate distribution channels.