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Press release, Tuesday, October 24, 2017

AcadeMedia decides on a fully covered rights issue of approximately SEK 400 million

The Board of Directors of AcadeMedia has decided on a rights issue of approximately SEK 400 million after issuing expenses with pre-emptive rights for existing shareholders. The rights issue is subject to approval by the annual general meeting.

Summary

- In connection to AcadeMedia's announcement of the acquisition of Vindora on September 12, 2017, AcadeMedia also announced their intention of making a rights issue in order to partly finance the acquisition of Vindora. A minor portion of the rights issue funds will be used for expansion of the international operations.
- The acquisition of Vindora was conditional upon the approval of the Swedish Competition Authority. On October 16, 2017, the Swedish Competition Authority approved the acquisition and closing is expected to take place on November 1, 2017.
- The detailed terms and conditions, including the subscription price, are expected to be announced on November 21, 2017. Provided that the rights issue is approved at the annual general meeting on November 24, 2017, the record date for the rights issue will be November 28, 2017, and the subscription period will run from and including November 30, 2017, up to and including December 14, 2017.
- AcadeMedia's largest shareholder Mellby Gård, holding approximately 21 percent of the outstanding shares, has undertaken to subscribe for its pro rata share in the rights issue and to acquire and use subscription rights which EQT receives in the rights issue. Mellby Gård has also undertaken to subscribe for any other shares not subscribed by other investors. The rights issue is thus fully covered by subscription and guarantee commitments.
- Furthermore, Nordea Funds and the Second AP Fund, together holding approximately 14 percent of the outstanding shares, have expressed their intention to subscribe for shares corresponding to their pro rata share in the rights issue.
- The notice for the annual general meeting on November 24, 2017, will be announced through a separate press release.



AcadeMedia

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Background and reason

AcadeMedia is Northern Europe's leading and largest individual education company with presence throughout the educational chain. AcadeMedia's vision is to be an international role model with regards to quality, results and innovation. AcadeMedia has a clear strategy of growing the company through organic growth by increasing capacity utilization in existing and new units as well as through bolt-on acquisitions and strategic acquisitions. Since being listed on Nasdaq Stockholm in June, 2016, AcadeMedia has started and acquired a number of schools in the Pre- and Compulsory School Segment, Upper Secondary Schools Segment as well as the International Preschool segment in Norway. In April, 2017, the German preschool unit Step Kids Education GmbH ("Stepke") was acquired and in September, 2017, the acquisition of Vindora was announced which is expected to be completed on November 1, 2017.

Vindora is a leading player within apprenticeship programmes, practical and vocational training and introductory programmes in upper secondary school. In 2016, Vindora had a pro forma turnover of SEK 833 million and a pro forma EBITDA of about SEK 100 million.

The purchase price for Vindora is SEK 546 million. To partly finance the acquisition of Vindora, the Board of Directors of AcadeMedia decided on October 23, 2017, on a rights issue of approximately SEK 400 million after rights issue expenses. The rights issue is intended to be approved by the annual general meeting of AcadeMedia on November 24, 2017. The majority of the rights issue funds will be used to fund the acquisition of Vindora and a smaller portion will be used for expansion of the international operations. The remaining part of the acquisition will be financed through existing funds. The Company has entered into a bridge financing agreement with existing lenders to fund the acquisition until the rights issue has been completed. The acquisition of Vindora is therefore not conditional on completion of the rights issue and the transaction can be closed now that the approval has been received.

Through the acquisition of Vindora, AcadeMedia will develop their Swedish operations in the field of vocational training with 33 upper secondary schools of the brand Praktiska, three upper secondary schools of the brand Hagströmska and Movant, which provides vocational adult education at ten locations in Sweden. Vindora has in recent years achieved good sales and profit growth by increasing capacity utilization in existing units. AcadeMedia will initially invest additional resources to develop Vindora and ensure the sustainability of the business.

In addition, the Board of Directors refers to the prospectus that will be compiled for the rights issue and which is due to be published on November 23, 2017.



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Rights issue

On October 23, 2017, the Board of Directors of AcadeMedia resolved on a rights issue of approximately SEK 400 million , conditional on approval by the annual general meeting on November 24, 2017. Those who are registered shareholders in the share register held by Euroclear Sweden AB on the record day, November 28, 2017, will have a preferential right to subscribe for new shares in proportion to the number of shares that the holder already owns. Application to subscribe for shares without the use of subscription rights will also be possible.

Detailed terms and conditions for the rights issue, including the capital increase and the number of shares to be issued is expected to be announced on November 21, 2017, at the latest.

The subscription period is expected to run from and including November 30, 2017, to and including December 14, 2017, or such later date as decided by the Board of Directors. For more information, please see the notice for the annual general meeting in a separate press release.

Mellby Gård, holding approximately 21 percent of the outstanding shares, has undertaken to subscribe for its pro rata share in the rights issue. Mellby Gård has also undertaken to acquire and utilize subscription rights which EQT receives in the rights issue and to subscribe for any other shares not subscribed by other investors. The rights issue is thus fully covered by subscription and guarantee commitments. Furthermore, Nordea Funds and the Second AP Fund, together holding approximately 14 percent of the outstanding shares, have expressed their intention to subscribe for shares corresponding to their pro rata share in the rights issue.

Prospectus

Comprehensive information regarding the rights issue will be included in the prospectus which is due to be published on November 23, 2017.



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Timetable

This timetable is preliminary and may be subject to change.

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| 21 nov | Planned publishing date of the detailed terms and conditions, including the number of shares issued and the subscription ration |
| 23 nov | Planned publishing date of the prospectus |
| 24 nov | Annual general meeting to approve the Board of Directors decision on the rights issue |
| 24 nov | Last day of trading shares of AcadeMedia including right to participate in the rights issue |
| 28 nov | Record date for participation in the rights issue, i.e. holders of shares who are registered in the share register on this day will receive subscription rights for participation in the rights issue |
| 30 nov-12 dec | Trading in subscription rights |
| 30 nov-14 dec | Subscription period |
| 19 dec | Expected press release of the outcome of the rights issue |

Financial and legal advisors

Carnegie Investment Bank AB is acting as AcadeMedia's financial advisor and Advokatfirman Vinge is acting as legal advisor to AcadeMedia in connection with the rights issue.

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About AcadeMedia

AcadeMedia creates opportunities for people to develop. The 15,000 employees at our 600 preschools, compulsory schools, upper secondary schools and adult education centres share a common focus on quality and development. Our 160,000 children and students are provided with a high quality education, giving them the best conditions to attain both learning objectives and their full potential as individuals. AcadeMedia is Northern Europe's largest education company, with locations/facilities/presence in Sweden, Norway and Germany. Our size gives us the capacity to be a robust, long term partner to the communities we serve. More information about AcadeMedia is available on www.academedias.se.

Important information

The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade in shares or other securities in AcadeMedia. No action has been taken and measures will not be taken to permit a public offering in any jurisdictions other than Sweden. Any invitation to the persons concerned to subscribe for shares in AcadeMedia will only be made through the prospectus that AcadeMedia estimates to publish on or around November 23, 2017.

The information in this press release may not be released, published or distributed, directly or indirectly, in or into the United States (including its territories and provinces, every state in the United States and the District of Columbia), Canada, Australia, Japan, Hong Kong, Switzerland, New Zealand, Singapore, South Africa or any other jurisdiction in which such action is subject to legal restrictions or would require other measures than those required by Swedish law. Actions in violation of these restrictions may constitute a violation of applicable securities laws.

No shares or other securities in AcadeMedia have been registered, and no shares or other securities will be registered, under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or the securities legislation of any state or other jurisdiction in the United States and no shares or other securities may be offered, sold or otherwise transferred, directly or indirectly, in or into the United States, except under an available exemption from, or in a transaction not subject to, the registration requirements under the U.S. Securities Act and in compliance with the securities legislation in the relevant state or any other jurisdiction of the United States.

