



PRESS RELEASE

Cherry AB (publ)
Stockholm, July 12th, 2017

Result of incentive program in Cherry AB (publ)

Cherry AB (publ)'s warrant program 2014/2017, resolved at the Annual General Meeting of 8 May 2014, is about to be completed. The program, which was directed to co-workers in Sweden and on Malta, has been subscribed to approximately 95.31 percent and entails an increase of the number of shares of series B, after anti-dilution conversion due to the share split 1:5, of 610,000. Accordingly, this brings that the total number of shares in the company amounts to 103 814 505 distributed among 4,988,000 shares of series A and 98 826 505 shares of series B. The program thus entails a dilution of approximately 0.5 percent of the number shares and 0.4 percent of the number of votes in the company. The subscription price for the shares after anti-dilution conversion due to the share split was approximately SEK 10.99 per share and the share capital in Cherry will increase with SEK 67 100 to SEK 11,419,595.55.

In addition to the above warrant subscription program, the warrant program 2017/2020, comprising of a maximum of 175,000 warrants and resolved at the Annual General Meeting of 16 May 2017 has been fully subscribed by a subsidiary of Cherry AB (publ). Notices of acquisitions of warrants have been submitted from employees or consultants in Sweden, Norway, Austria and on Malta covering approximately 95.5 percent of all warrants. The warrants are transferred to participants in Sweden at a price of SEK 19.68 per warrant, equivalent to the market value according to an external independent valuation, applying the Black & Scholes model, and at no cost to participants in other countries. Each warrant entitles, after anti-dilution conversion due to the share split, to subscribe for five new shares of series B at a subscription price per share of approximately SEK 91.45 during the period 15 June 2020 - 30 June 2020.

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Cherry in brief

Cherry is a Swedish innovating and fast growing gaming company established in 1963. The business strategy is to create shareholder value by owning and developing fast-growing and profitable businesses within the gaming and casino industry. Cherry operates within five diversified business areas, *Online Gaming* through **ComeOn!**, *Performance-based Marketing* through **Game Lounge**, *Gaming Technology* through **XCaliber**. *Game Development* through **Yggdrasil Gaming** and **Highlight Games** and *Restaurant Casino* through **Cherry Spelglädje**. The objective is to grow organic in combination with strategic acquisitions of fast-growing companies. Cherry employs around 1 100 people and has more than 6,000 shareholders. The Company's B-shares are listed on AktieTorget.