



Press release 2017-10-23

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Eniro announces the terms for the cash issue

The Board of Directors of Eniro AB (publ) ("Eniro" or the "Company") has as a part of the Company's recapitalization plan, with authorization from the Extraordinary General Meeting on 7 June 2017, resolved on a cash issue of class A ordinary shares of up to SEK 278,295,701 million with preferential rights for existing owners of class A ordinary shares (excluding holders of paid subscribed shares from the exchange offers). The subscription price has been set at SEK 0.075 per class A ordinary share. The proceeds from the cash issue will be used to pay off bank loans. In addition, Eniro's lending banks will write down bank loans of SEK 275,000,000.

On 5 October 2017, a crucial step in the process of changing Eniro's capital structure was taken when the Company announced that the exchange offers to holders of preference shares and convertibles had been completed. This meant that the, according to the Company, most critical part of the recapitalization plan had been completed. As a part of the recapitalization, the Board of Directors of Eniro has resolved, with authorization from the Annual General Meeting on 7 June 2017, on a cash issue of class A ordinary shares. Since the cash issue is covered by guarantee commitments and subscription undertakings amounting to more than SEK 275,000,000, the additional adjustments of the Company's loan terms will also enter into force, subject to the completion of the remaining parts of the recapitalization.

The cash issue means i.a. that shareholders in Eniro have the opportunity to limit the dilution effect on their shareholding caused by the exchange offers and the banks' conversion of SEK 150 million in loans into class B ordinary shares. In addition, Eniro's financial position will be further strengthened by using issue proceeds for repayment of bank loans, and through the banks' write down of bank loans of SEK 275,000,000.

The cash issue in brief

- Cash issue of up to SEK 278,295,701 before deduction of transaction costs. The cash issue will, if fully subscribed for, increase Eniro's share capital by SEK 667,909,683¹ through the issuance of 3,710,609,350 new class A ordinary shares.

¹ Because the cash issue is being conducted at an issue price lower than the par value of the share, SEK 278,295,701.25 of the share capital increase is derived from the issue proceeds and the remaining SEK 389,613,981.75 is added to the share capital through transfer from equity capital.

- After the cash issue the number of ordinary shares will amount to not more than 6,354,526,476, of which not more than 5,870,655,510 class A ordinary shares and 483,870,966 class B ordinary shares.
- Shareholders who choose not to participate in the cash issue will have their ownership diluted by up to 58 percent (after conversion into shares of all paid subscribed shares), but have the opportunity to financially compensate themselves by selling their subscription rights.
- Subscription of new class A ordinary shares can be made during the period from 1 November 2017 until 15 November 2017, or the later date decided by the Board of Directors.
- The new class A ordinary shares are issued at a price of SEK 0.075 per share.
- Those who, on the record date 27 October 2017, are registered as holders of class A ordinary shares in Eniro (excluding holders of BTA UE received in the exchange offers) receive seven (7) subscription rights for each class A ordinary share held. One (1) subscription right gives the holder the right to subscribe for one (1) new class A ordinary share in Eniro.
- The record date with Euroclear for receiving subscription rights in the cash issue is 27 October 2017. The last day of trading in the class A ordinary shares including the right to receive subscription rights in the cash issue is 25 October 2017.
- Trading in subscription rights for class A ordinary shares will take place on Nasdaq Stockholm during the period from 1 November 2017 until 13 November 2017.
- The cash issue is covered by subscription undertakings and underwriting commitments of more than SEK 275,000,000.

The complete terms for the cash issue and information about Eniro will be presented in the prospectus regarding the cash issue, which will be published around 26 October 2017.

Preliminary time table

9 October–6 December 2017	Trading in the paid subscribed shares from the exchange offers
25 October 2017	Last day of trading in the Eniro's ordinary share including the right to receive subscription rights in the cash issue
26 October 2017	Estimated day for publication of prospectus regarding the cash issue
27 October 2017	Record date to receive subscription rights in the cash issue
1 November–13 November 2017	Trading in subscription rights
1 November–15 November 2017	Subscription period in the cash issue
On or about 6 December 2017	Conversion of paid subscribed shares from the exchange offers to ordinary class A shares

Advisors

Erneholm Haskel are financial advisors to Eniro regarding the recapitalization plans, together with the legal advisors Nord Advokater and Ramberg Advokater. Pareto Securities is Sole Manager and Gernandt & Danielsson Advokatbyrå is legal advisor to Eniro in relation to the exchange offers and the share issues. Roschier Advokatbyrå is legal advisor to Pareto Securities.

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This information is information that Eniro 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 persons set out above, at 08:00 CET on 23 October 2017.

Eniro is a leading search company for individuals and businesses in the Nordic region. Eniro Group has approximately 1,700 employees. The company is listed on Nasdaq Stockholm [ENRO], with approximately 14,000 shareholders at present and is headquartered in Kista, Stockholm. More on Eniro at enirogroup.com, twitter.com/eniro, facebook.com/eniro.

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The information, opinions and forward-looking statements in this press release speak only as of its date and are subject to change without notice.