

Press Release, Thursday, November 22, 2018

Bulletin from annual shareholders' meeting of AcadeMedia AB (publ)

The following resolutions were passed at AcadeMedia's annual shareholders' meeting (the "AGM") held today, on 22 November, 2018, in Stockholm.

Election of the board of directors and auditor

The AGM resolved, in accordance with the proposal from the nomination committee, that the number of board members appointed by the shareholders' meeting shall be seven without deputies. Anders Bülow, Silvija Seres, Johan Andersson, Thomas Berglund, Pia Rudengren, Håkan Sörman and Anki Bystedt were re-elected as board members. Anders Bülow was elected as chairman of the board and Thomas Berglund was elected as deputy chairman of the board. The AGM resolved that the number of auditors shall be one without deputies and to re-elect PricewaterhouseCoopers AB as the company's auditor, with Patrik Adolfson as auditor in charge, which is in accordance with the audit committee's recommendation.

Fees to board members and auditor

The AGM resolved that the fees to the board members, for the time until the end of the next annual shareholders' meeting, shall be paid out in a total amount of SEK 2,750,000, divided so that the chairman of the board shall receive SEK 600,000 and the other board members shall receive SEK 250,000 each, the chairperson of the audit committee shall receive SEK 150,000 and the other members of the audit committee shall receive SEK 75,000 each, the chairperson of the remuneration committee shall receive SEK 50,000 and the other members of the remuneration committee shall receive SEK 25,000 each, and the chairperson of the quality committee shall receive SEK 100 000 and the other members of the quality committee shall receive SEK 50 000 each. It was resolved that the auditor's fees shall be paid as per approved invoice.

The AGM also resolved that the members of the quality committee, which was formed by the board of directors at the inaugural board meeting in November 2017, retroactively shall be awarded a fee of, in total, SEK 250 000 for their work during 2017/2018, divided so that the chairperson of the quality committee shall receive SEK 100 000 and the other members of the quality committee shall receive SEK 50 000 each.

Adoption of the annual accounts, allocation of the results and discharge from liability

The AGM resolved to adopt the annual accounts for the company and the group for 2017/2018. In accordance with the proposal from the board of directors, the AGM determined that no dividend shall be paid for 2017/2018 and that the results shall be carried forward. Furthermore, the AGM resolved to discharge the board members and the CEO from liability.

Principles for appointing the nomination committee

The AGM approved the nomination committee's proposed principles for appointment of the nomination committee.



Guidelines for remuneration to executive management

The AGM approved the board of directors' proposed guidelines for remuneration to executive management.

Long-term incentive program in the form of a convertible program

The AGM resolved, in accordance with the proposal from the board of directors, to adopt a long-term incentive program in the form of a directed issue of convertible bonds to the employees within the AcadeMedia group, excluding the CEO and members of the Group Management. The participants in the program must have entered into a Pre-emption Agreement with the company. The program includes the issue of convertible bonds with a maximum nominal value of SEK 152 100 000 and an estimated maximum dilution of 2,5 percent. The participants are offered to buy convertibles at their nominal value, which corresponds to their estimated market value. Each convertible can be converted into shares in the company at a conversion rate of 120 percent of the average volume weighted share price during the period 1 February 2019 up to and including 7 February 2019. The convertible bonds carry interest from and including March 15, 2019, and may be converted into shares during four periods. The first period will take place approximately three years from the time of issue.

Authorisation for the board of directors to resolve to issue new ordinary shares

The AGM authorised, in accordance with the proposal from the board of directors, the board of directors to resolve to issue new ordinary shares. The purpose is to increase the financial flexibility of the company and the acting scope of the board of directors. The authorisation allows the board of directors to resolve to increase the company's share capital by issue of new ordinary shares at one or several occasions and for the time period until the end of the next annual shareholders' meeting, with or without deviation from the shareholders' preferential rights and with or without provisions for contribution in kind, set-off or other conditions, to the extent that it corresponds to a dilution of not more than five percent of the number of shares outstanding at the time of the shareholders' meeting's resolution on the proposed authorisation.

The CEO's presentation from the AGM will be made available at <https://corporate.academedia.se/en/>, where you will also find the underlying proposals to the above resolutions and, at the latest on 6 December, 2018, the minutes from the AGM.

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