



Bambuser announces intention to carry out a directed share issue of approximately MSEK 500

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, WITHIN OR TO THE UNITED STATES, AUSTRALIA, CANADA, HONG KONG, JAPAN, NEW ZEALAND, SINGAPORE, SOUTH AFRICA, SWITZERLAND OR IN ANY OTHER JURISDICTION WHERE THE RELEASE, DISTRIBUTION OR PUBLICATION OF THIS PRESS RELEASE WOULD BE UNLAWFUL OR WOULD REQUIRE REGISTRATION OR ANY OTHER MEASURES

INSIDER INFORMATION: Bambuser AB ("Bambuser" or the "Company") announces its intention to carry out a directed issue of approximately MSEK 500 (the "Directed Issue"). The existing shareholder, Ribers Park Fastighets AB, has also declared themselves willing to sell approximately 6,000,000 existing shares in Bambuser at the same price as in the Directed Issue in the event of strong demand. Anders Holch Povlsen, owner of Heartland and an early investor in ASOS, Klarna and Zalando, has indicated his interest in participating in the Directed Issue with a view to acquiring a shareholding of approximately 10 percent in the Company. The Company has appointed Carnegie Investment Bank AB (publ) ("Carnegie") and Numis Securities Limited ("Numis") as Joint Global Coordinators and Bookrunners to investigate the conditions to carry out the Directed Issue. The subscription price in the Directed Issue and the total number of new shares issued (the "New Shares") will be determined through an accelerated book building procedure, which will begin immediately following this announcement.

The Directed Issue is intended to be resolved on by the board of directors of the Company pursuant to the authorization granted by the extraordinary general meeting held on 13 July 2020, which comprises up to 16,488,895 shares, and any remaining part will be subject a subsequent approval of an extraordinary general meeting.

The subscription price for the New Shares will be determined through an accelerated book building procedure, which will begin immediately following this announcement and will finish before commencement of trading on Nasdaq First North Growth Market on 27 January 2021. The book building procedure, pricing and allocation may close earlier or later and may be cancelled at any time, and consequently, the Company may refrain from completing the Directed Issue. The Company will announce the outcome of the Directed Issue immediately after closing of the book building procedure.

In the event of strong demand and to enable Bambuser to meet any such demand, the existing shareholder Ribers Park Fastighets AB has declared themselves willing to sell approximately 6,000,000 existing shares in the Company at the same price as in the Directed Issue. The Company will not receive any proceeds from a potential sale of existing shares.

The reasons for deviating from the shareholders' preferential rights are to raise capital in a time and cost-effective manner as well as to further diversify the shareholder base with Swedish and international institutional investors.

The current Live e-commerce market is growing at a much faster pace than Bambuser expected 9 months ago. The Company wants to take advantage of the market momentum and offer an improved product, scale with more customers, and introduce the product to new verticals. Further financing will allow Bambuser to shorten its lead times from roadmap to execution and grow in parallel with the global market growth.

Provided that the board of directors resolves on the Directed Issue, an extraordinary general meeting will be convened to approve the part of the Directed Issue which is not based on the authorization granted by the extraordinary general meeting. Certain of the Company's larger existing shareholders have either undertaken, or expressed their intention, to vote in favour of that part of the Directed Issue at the extraordinary general meeting.

In connection with the Directed Issue and subject to the Directed Issue being resolved upon, the Company has undertaken, subject to customary exceptions, not to issue additional shares for a period of 360 calendar days from completion of the Directed Issue. In addition, the Company's board of directors and senior management, as well as the existing shareholders Ribers Park Fastighets AB and Ligerism AB, have agreed not to sell any shares in the Company for a period of 180 calendar days from completion of the Directed Issue, subject to certain exceptions.

Advisers

In connection with the Directed Issue, Carnegie and Numis act as Joint Global Coordinators and Bookrunners and Baker & McKenzie Advokatbyrå acts as legal advisor.

Responsible persons

This information is information that Bambuser AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Financial Instruments Trading Act 596/2014. The information in this press release has been made public by the responsible person below for publication at the time specified by Bambuser AB's news agency Cision by publication of this press release. Contact person set out below can be contacted for further information.

For further information, please contact:

Maryam Ghahremani, CEO | +46 8 400 160 02 | ir@bambuser.com

Certified Adviser

Bambuser's Certified Adviser on Nasdaq First North Premier Growth Market is Erik Penser Bank AB, +468-463 83 00, certifiedadviser@penser.se. Please refer to the Company's website for more information: www.bambuser.com.

About Bambuser AB

Bambuser is a software company specializing in interactive live video streaming. The Company's primary product, Live Video Shopping, is a cloud-based software solution that is used by customers such as global e-commerce and retail businesses to host live shopping experiences on websites, mobile apps and social media. Bambuser was founded in 2007 and has its headquarters in Stockholm.

IMPONTANT INFORMATION The release, announcement or distribution of this press release may, in certain jurisdictions, be subject to restrictions and the recipients of this press release in jurisdictions where this press release has been published or distributed shall inform themselves of and follow such restrictions. The recipient of this press release is responsible for using this press release, and the information contained herein, in accordance with applicable rules in each jurisdiction. This press release does not constitute an offer, or a solicitation of any offer, to buy or subscribe for any securities in Bambuser in any jurisdiction, neither from Bambuser nor from someone else.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States. The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into the United States, Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, Switzerland or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require additional registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

This announcement is not a prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. Bambuser has not authorized any offer to the public of shares or other securities in any member state of the EEA and no prospectus has been or will be prepared in connection with the Directed Issue. In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation.

In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, "**qualified investors**" (within the meaning of the United Kingdom version of the EU Prospectus Regulation (2017/1129/ EU) which is part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018) who are (i) persons having professional experience in matters relating to investments who fall within the definition of "**investment professionals**" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the shares. Any investment decision in connection with the Directed Issue must be made on the basis of all publicly available information relating to the Company and the Company's shares. Such information has not been independently verified by the Joint Global Coordinators. The Joint Global Coordinators are acting for the Company in connection with the transaction and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for giving advice in relation to the transaction or any other matter referred to herein.

This press release does not constitute a recommendation concerning any investor's decision regarding the Directed Issue. Each investor or potential investor should conduct his, her or its own investigation, analysis and evaluation of the business and information described in this press release and any publicly available information. The price and value of the securities can decrease as well as increase. Achieved results do not provide guidance for future results.

Numis is authorized and regulated in the United Kingdom by the Financial Conduct Authority and is acting for the Company only in connection with the Directed Issue and no-one else and will not be responsible to anyone other than the Company for providing the protections afforded to clients of Numis nor for providing advice in relation to the New Shares or the Directed Issue, the contents of any announcement or any transaction, arrangement or other matter referred to herein.

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 First North Premier Growth Market's 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 Bambuser 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 permitted by MiFID II

(the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in Bambuser may decline and investors could lose all or part of their investment; the shares in Bambuser offer no guaranteed income and no capital protection; and an investment in the shares in Bambuser is compatible only with investors who do not need a guaranteed income or capital protection, Bambuser (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 Global Coordinators 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 Bambuser.

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