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**TargetEveryone AB - Announcement of Terms of Offering**

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**TargetEveryone AB - Announcement of Terms of Offering**

[May 3, 2018]: Further to previous press releases regarding TargetEveryone AB's ("TargetEveryone" or the "Company") intention to list on Merkur Market and to offer shares in conjunction therewith, the Company has resolved the terms of such offering (the "Offering").

**The Offering in Brief**

The Offering comprises an offer to raise an amount of up to NOK 50 million (the "Base Offering") by the issuance of 22,222,222 new Shares (the "Base Offer Shares") to be issued by the Company, however such that the Company has reserved the right to increase the Offering by up to an additional 13,277,778 new Shares to raise an additional amount of up to NOK 30 million (the "Upsize Option", and such additional Shares sold pursuant to the Upsize Option, together with the Base Offer Shares, the "Offer Shares").

A portion of the Base Offering, i.e. NOK 30 million, or the subscription of 13,307,867 Offer Shares, has been underwritten by a syndicate of underwriters (the "Underwriting Syndicate", and each underwriter an "Underwriter") pursuant to underwriting agreements between the Underwriters and the Company

In addition, and as a part of the Offering, the Company will grant the Sole Bookrunner, Sparebank1 Market AS, a right to over-allot (the "Over-allotment Facility") a number of Shares equaling up to 15% of the number of Offer Shares initially allocated in the Offering, provided, however, that the maximum number of Shares to be allotted in the Offering shall not exceed a total number of 35,500,000 (i.e. the Sole Bookrunner may over-allot up to 3,333,333 Shares if 22,222,222 Offer Shares are initially allocated and up to 4,630,434 Shares if 30,869,565 Offer Shares are initially allocated). XIB Group AS will grant the Sole Bookrunner a right to borrow a corresponding number of Shares (the "Lending Option") in order to permit delivery in respect of over-allotments made. In order to cover over-allotments made, the Company will further grant the Sole Bookrunner a right to subscribe, at the Offer Price, a number of new Shares equaling the number of over-allotted Shares (the "Additional Shares"), exercisable in whole or in part within a 30-day period from commencement of trading in the Shares on Merkur Market (the "Over-allotment Option").

The Offering comprises:

- (a) An Institutional Offering, in which Offer Shares are being offered to (i) institutional investors and professional investors in Norway, (ii) to investors outside Norway and the United States subject to exemptions from local prospectus or other filing requirements, and (iii) in the

United States, to QIBs as defined in Rule 144A under the U.S. Securities Act; in each case subject to a lower limit per application of an amount of NOK 1,000,000 (provided, however, that the minimum amount shall not, in any event, be less than the NOK equivalent of EUR 100,000).

- (b) A Retail Offering, in which Offer Shares are being offered to the public in Norway subject to a lower limit per application of an amount of NOK 10,500, and an upper limit per application of an amount of NOK 999,999 for each investor. Investors who intend to place an order in excess of an amount of 1,000,000 must do so in the Institutional Offering. Multiple applications by one applicant in the Retail Offering will be treated as one application with respect to the maximum application limit.

### **The Offer Price**

The price at which the Offer Shares will be sold and issued in the in the Offering is NOK 2.25 (the "Offer Price") per Offer Share. The Offer Price has been determined on the basis of volume weighted average price during the last 30 trading days prior to the Company's announcement of its intention to apply for dual listing on Merkur Market.

### **The Application Period**

The application period for the Institutional Offering will commence at 09:00 hours (CET) on [May 4, 2018] and close at 14:00 hours (CET) on [May 22, 2018]. The application period for the Retail Offering will commence at 09:00 hours (CET) on [May 4, 2018] and close at 12:00 hours (CET) on [May 22, 2018]. The application period in the Institutional Offering and/or the Retail Offering may, at the Company's sole discretion, in consultation with the Sole Bookrunner and for any reason, be shortened or extended beyond the set times, but will in no event be shortened to expire prior to 12:00 hours (CET) on [May 15, 2018] or extended beyond 14:00 hours (CET) on [May 29, 2018], respectively.

### **Listing on Merkur Market**

The Shares of the Company are currently trading on NASDAQ First North, a multilateral trading facility operated by NASDAQ Stockholm, under the trading symbol "TEONE". Following consummation of the Offering, the Shares of the Company will be dual listed on Merkur Market and NASDAQ First North.

The Oslo Stock Exchange approved, on April 17, 2018, the Company's application for listing on Merkur Market, subject to fulfilment by the Company of the requirements for a listing on Merkur Market as to number of shareholders and free float. Consummation of this Offering is, among other things, conditional upon the Company fulfilling these requirements.

Trading in the Shares on Merkur Market is expected to commence on or about [June 4, 2018], under the trading symbol "TEONE-ME".

### **Conditions to Consummation of the Offering**

On April 17, 2018, the Oslo Stock Exchange approved the Company' application for listing and admission to trading of the Shares on Merkur Market, subject to fulfillment by the Company of the requirements for a listing on Merkur Market as to number of shareholders (i.e. the Company having at least 30 shareholders, each owning shares of value of at least NOK 5,000), with their registered holdings in the VPS. Consummation of the Offering is conditional on the Oslo Stock Exchange

approving the Company's application for listing on Merkur Market and the satisfaction by the Company of any conditions for admission to trading set by the Oslo Stock Exchange. The Offering will be cancelled in the event that these conditions are not met.

Consummation of the Offering is further conditional upon all required corporate resolutions to consummate the Offering having been passed by the Company. The Offering may be consummated, at the Company's sole discretion, at lower amounts than the maximum amount of Offer Shares that may be issued and sold in the Base Offering. The Company reserves its right to withdraw this Offering at any time, at its sole discretion, provided, however, that the Offering may not be withdrawn or suspended after trading in the Shares has begun.

## **Prospectus**

The further details of the Offering and the terms thereof are set out in the prospectus prepared and published by the Company in connection with the Offering (the "Prospectus"). The Prospectus will, subject to regulatory restrictions in certain jurisdictions, be made available at [www.targeteveryone.com](http://www.targeteveryone.com) and [www.sblmarkets.no](http://www.sblmarkets.no) from commencement of the application period. Hard copies of the Prospectus may also be obtained free of charge from the same date by contacting the Company or the Sole Bookrunner.

## **Advisers**

SpareBank 1 Markets AS is acting as Sole Bookrunner in connection with the Offering. Sparebank 1 Markets AS is further appointed to act as certified Merkur Market advisor, in accordance with the rules for listing on Merkur Market, in respect of the Listing. Advokatfirmaet Grette AS is acting as legal adviser, as to Norwegian law, to the Company in connection with the Offering.

For further queries, please contact:

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In any EEA Member State other than Norway that has implemented the Prospectus Directive, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Directive ("Qualified Investors"), i.e., only to investors who can receive the offer without an approved prospectus in such EEA Member State.

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In connection with the contemplated Offering, the Sole Bookrunner and any of its affiliates, acting as investors for their own accounts, may subscribe for or purchase shares and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such shares and other securities of the Company or related investments in connection with the contemplated Offering or otherwise. Accordingly, references in any prospectus, if published, to the shares being issued, offered,

subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, the Sole Bookrunner and any of its affiliates acting as investors for their own accounts. The Sole Bookrunner does not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "aims", "expect", "anticipate", "intends", "estimate", "will", "may", "continue", "should" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. 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. Forward-looking statements speak only as of the date they are made and cannot be relied upon as a guide to future performance. The Company, the Sole Bookrunner and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statement contained in this announcement whether as a result of new information, future developments or otherwise.

The Offering may be influenced by a range of circumstances, such as market conditions, and there is no guarantee that the Offering will proceed and that the listing will occur.

The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice.