



Akademibokhandeln - Stock Exchange Release, 23 November 2017 at 07:45 am (CET).

Akademibokhandeln announces final results of the Tender Offer for its Bonds due 2021

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Capitalised terms used herein shall have the meaning ascribed to them in the consent solicitation and tender offer memorandum dated 13 November 2017 (the “**Consent Memorandum**”).

Tender Offer regarding Akademibokhandeln’s outstanding Bonds

Akademibokhandeln Holding AB (publ) (“**Akademibokhandeln**”), a subsidiary of Volati AB (publ) (“**Volati**”), today announce the results of the invitation to all holders (the “**Bondholders**”) of the SEK 500,000,000 senior secured floating rate bonds due 2021 (ISIN: SE0009690084) (the “**Bonds**”) issued by Akademibokhandeln to tender any and all of their Bonds for purchase by Akademibokhandeln for cash (the “**Tender Offer**”).

At the Tender Consideration Deadline at 12:00 p.m. (CET) on 22 November 2017, valid Tender and Voting Instructions of SEK 192m in aggregate nominal amount of Bonds had been received pursuant to the Tender Offer. Akademibokhandeln hereby announces that Akademibokhandeln will accept all Bonds validly tendered.

Akademibokhandeln will pay a cash purchase price for Bonds validly tendered equal to 107.00 per cent of the nominal amount of each Bond. Accrued and unpaid interest upon the settlement date will also be paid at the nominal amount in respect of all Bonds accepted for purchase in the Tender Offer (the “**Tender Consideration**”). The Tender Offer Settlement Date is set to 5 December 2017.

Akademibokhandeln’s consent solicitation from Bondholders to accept certain amendments in the terms and conditions for the Bonds (the “**Proposal**”) by a Written Procedure to enable an early redemption of the outstanding Bonds, proceeds according to the Written Procedure as previously communicated with the amendment of Akademibokhandeln waiving the condition of the Tender consideration being subject to an issue of bonds issued by Volati of an amount of minimum SEK 750m.

The Tender Offer and the Consent Solicitation are made on the terms and conditions, and subject to the offer and distribution restrictions, described in the Consent Memorandum.

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This information is information that Akademibokhandeln Holding 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 person set out above, at 23 November 2017, 07:45 CET.

Disclaimer

In respect of the Tender Offer and Consent Solicitation processes, this announcement must be read in conjunction with the Consent Memorandum. If any Bondholder is in any doubt as to the contents of this stock exchange release, the information contained in the Consent Memorandum or the action it should take, such Bondholder should seek its own financial and legal advice, including in respect of any tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Neither this announcement nor the Consent Memorandum constitutes an invitation to participate in the Tender Offer and/or Consent Solicitation or in the issuance of the Volati Bonds in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws. The distribution or publication of this announcement or of the Consent Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement or the Consent Memorandum comes are required by the Issuer and Bookrunners/Solicitation Agents to inform themselves about, and to observe, any such restrictions. The information contained herein does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, the Volati Bonds in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of any such jurisdiction. The Tender Offer and Consent Solicitation and the considered issuance of the Volati Bonds is only being made outside the United States. Neither this announcement nor the Consent Memorandum is an offer of securities for sale in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration. The Bonds nor the Volati Bonds have not been, and will not be, registered under the Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States, unless an exemption from the registration requirements of the Securities Act is available. Neither this announcement nor the Consent Memorandum constitute an offer of Volati Bonds to the public in the United Kingdom. No prospectus has been or will be approved in the United Kingdom in respect of the potential issue of Volati Bonds. Consequently, this communication is directed only at (i) persons who are outside the United Kingdom, (ii) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"), (iii) high net worth entities falling within Article 49(2) of the Order and (iv) other persons to whom it may lawfully be communicated (all such persons together being referred to as "relevant persons"). The potential issue of Volati Bonds and the materials relating to it are in any event only directed at persons who are "qualified investors" pursuant to the Prospectus Directive (2003/71/EC, as amended). Any investment activity to which this communication relates will only be available to, and will only be engaged with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.