2019
Q3

nordic entertainment group

Interim report January-September

Q3 2019 highlights

- Groundbreaking announcements in Q3 and the beginning of Q4 include new operating model, Viaplay expansion into Iceland, acquisition of major sports rights, and signing of long-awaited agreement to combine Viasat Consumer and Canal Digital
- Sales of SEK 3,799m (3,439) with 10% organic growth
- Viaplay subscribers up 37k q-o-q to 1,459k and up 25% y-o-y
- Operating income for combined business segments of SEK 367m (355)
- Total operating income of SEK 302m (303) including IAC of SEK 0m (3) and SEK 13m of costs related to proposed Viasat Consumer and Canal Digital combination
- Net income of SEK 233m (270) and basic earnings per share of SEK 3.46 (4.04)
- Total net debt of SEK 4,756m, including net lease liabilities of SEK 617m, equivalent to 2.5x 12 month trailing EBITDA before IAC[1)]

Financial overview

(SEKm)	Q3 2019	Q3 2018	Nine months 2019	Nine months 2018	Full year 2018
Net sales	3,799	3,439	11,502	10,609	14,568
Organic growth	9.8%	-0.5%	7.2%	3.8%	3.8%
Change in reported net sales	10.5%	3.3%	8.4%	6.4%	6.4%
Operating income - Business segments[2)]	**367**	**355**	**1,220**	**1,149**	**1,706**
Central operations	-65	-56	-188	-115	-162
Operating income before IAC	**302**	**299**	**1,032**	**1,034**	**1,544**
Items affecting comparability (IAC)	-	3	-56	-45	-40
Operating income	**302**	**303**	**975**	**989**	**1,504**
Operating margin before IAC	8.0%	8.7%	9.0%	9.7%	10.6%
Operating margin	8.0%	8.8%	8.5%	9.3%	10.3%
Net income	233	270	748	815	1,292
Basic earnings per share (SEK)	3.46	4.04	11.13	12.21	19.24
Net debt	4,756	-	4,756	-	3,944

1) 2018 figures included in the calculation of trailing 12 months EBITDA before IAC have been adjusted for the estimated effect as if IFRS 16 had been applied for the full period.
2) See page 17 for a reconciliation of business segment operating income. Alternative performance measures used in this report are explained and reconciled on pages 20-23.

Reading notes: The information in this report consists of the combined financial statements for Nordic Entertainment Group AB (publ) (NENT Group), which are an aggregation of financial information for entities under common control that do not meet the definition of a group according to IFRS 10. Pro forma information is not provided for historical periods. The cost for central operations is not comparable over time as the parent company, Nordic Entertainment Group AB (publ), was only established on 1 July 2018. The net debt of NENT Group for 2018 in this report refers to the net funding from previous parent company Modern Times Group MTG AB (publ) in the cash pool, less total cash. NENT Group has applied the new accounting standard IFRS 16 Leases from 1 January 2019. See Accounting policies on page 9 for more information.

President & CEO's comments

"Q3 was a historically important quarter for NENT Group. We have not only delivered on our profitable growth commitment, but Viaplay has continued to add subscribers at a healthy rate and are now up 25% in the twelve months. We have shifted to a functional operating model that will make us faster and more efficient, and we will launch Viaplay in Iceland in H1 2020. Furthermore, we yesterday announced an agreement to create a 50/50 joint venture between Viasat Consumer and Canal Digital, which is expected to yield substantial synergies and drive shareholder value."

The positive momentum seen in H1 continued into Q3 with higher sales and profits for both operating segments. Group sales were up 10% on an organic basis and operating income for our combined business segments was up 3% despite US dollar transactional headwinds of SEK 20m. Our central operation costs were up following initial costs related to the Viasat Consumer / Canal Digital combination.

Our Broadcasting & Streaming operations delivered their 12th consecutive quarter of profitable growth, which demonstrates the positive effect of our investments into the streaming market. Subscription & Other sales, which accounted for 63% of Group sales, were up 11%. We added 37k Viaplay subscribers, compared to a loss of 13k last year, and the base has grown over 25% in the last twelve months to 1,459k. The expansion to Iceland in the first half of next year is in line with our strategy, and reflects the strength of our content, the attraction of such a highly connected society, and the fact that our technology is built to be able to scale efficiently and effectively.

Advertising sales, which accounted for 22% of Group sales, were up 2% as higher prices offset the continuing fall in linear TV viewing levels. We are now entering the 2020 annual advertising contract negotiations and, while it's far too early to indicate the outcome, it is clear that demand for TV advertising remains high even if there is a shortage of inventory supply. We do therefore expect prices to continue to rise.

NENT Studios, which accounted for 15% of Group sales, generated 32% growth, primarily on the back of exceptional performance in the scripted drama but also from double digit growth in non-scripted productions. Operating profits were also up despite the investments we have made into our US based operations.

We also announced a new organisation and operating model in September, which we are now implementing. We are moving from a country based model to a structure based on focused areas of responsibility working across markets, products and brands. The new structure will help us to take decisions faster, scale flexibly, and generate significant savings to enable our continuing investment into content and technology.

We have also acquired the exclusive rights to the Ice Hockey World Championship from 2024 to 2028. We already show the tournament in Sweden and will now expand the coverage to the entire Nordic region as part of our unrivalled winter sports offering.

Yesterday's announcement of the combination of our satellite and broadband-TV business with Canal Digital is a very important milestone for us. I am convinced that this combination will not only create significant shareholder value, but also allow for continued investments into the business and its subscriber offering. This combination is perfectly in line with our strategy to prioritise the substantial opportunity that we see in the streaming market.

Anders Jensen
President & CEO

Significant events in and after the quarter

18 July – NENT Group became home of ISU ice skating for next four seasons

NENT Group acquired the exclusive Nordic media rights to the main International Skating Union (ISU) competitions up to and including the 2022/2023 season. From autumn 2019, nearly 400 hours of world-class speed skating and figure skating will be shown live every season on NENT Group.

27 August – NENT Group secured rights to world's leading women's football leagues

NENT Group acquired the exclusive Nordic media rights to top-division women's football from England, Germany and France. Over 100 women's football matches will be shown live every year until 2022. NENT Group has also secured the Nordic rights to two upcoming UEFA Women's EURO 2021 qualifiers featuring Sweden and Norway.

5 September – NENT Group announced new organisation and operating model

NENT Group announced that it will move to a new operating model from 1 October. The new set-up is based on specialities that operate across the Group in areas such as people, sales, content, marketing and technology. This lead to a smaller, more focused, more integrated and more operational Group Executive Management team of eight leaders.

The new Executive Management team consists of Anders Jensen, President and CEO; Gabriel Catrina, EVP & Chief Financial Officer; Sahar Kupersmidt, EVP & Chief People and Culture Officer; Filippa Wallestam, EVP & Chief Content Officer; Kim Poder, EVP & Chief Commercial Officer; Matthew Hooper, EVP & Chief Corporate Affairs Officer; Kaj af Kleen, EVP & Chief Technology and Product Officer; and Mia Suazo Eriksson, EVP & Chief Marketing Officer.

NENT Studios, the company's production business comprising 32 companies across 17 countries, will be split into three units covering the Nordic region and central and eastern Europe; the UK; and the US.

9 September – NENT Group to launch Viaplay in Iceland

NENT Group announced that it will launch its Viaplay streaming service in Iceland in the first half of 2020. Viaplay will now be available to viewers in all five Nordic countries. Iceland is an ideal market for Viaplay's unique and easy to use streaming offering given the combination of being one of the most connected countries in the world together with an interest in Nordic content.

17 October – NENT Group acquires exclusive Nordic rights to IIHF Ice Hockey World Championship from 2024 to 2028

NENT Group announced that has acquired the exclusive Nordic media rights to the IIHF Ice Hockey World Championship from 2024 to 2028. NENT Group already shows the tournament in Sweden until 2023 and will now expand its world class coverage of the tournament across the entire Nordic region.

22 October – NENT Group and Telenor Group to merge Viasat Consumer and Canal Digital

NENT Group announced that it has entered into an agreement with Telenor to combine its Viasat Consumer (satellite pay-TV and broadband-TV operations) with Canal Digital (satellite pay-TV). The combination will result in the parties each holding 50 percent of the shares of the new joint venture company and is expected to create substantial synergies and shareholder value, as well as provide an enhanced proposition for customers. The combination is subject to regulatory approvals and expected to be completed during the first half of 2020.

A full list of announcements and reports can be found at www.nentgroup.com.

Group performance

Net sales

Net sales were up 11% to SEK 3,799m (3,439) following 10% organic growth and a 1% FX contribution.

Operating income and items affecting comparability

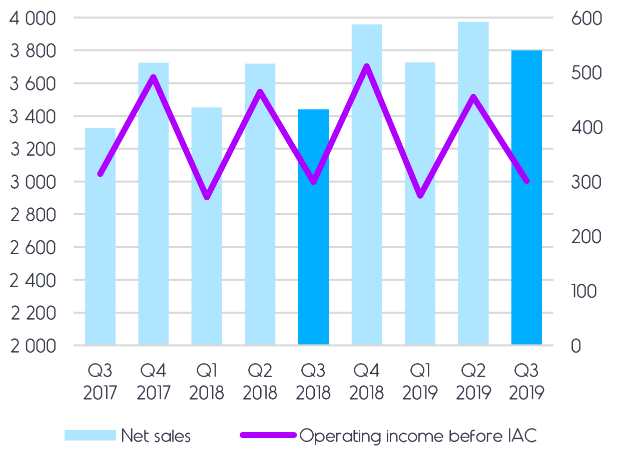
Operating income for the combined business segments increased by 3% to SEK 367m (355). Operating income before IAC amounted to SEK 302m (299) as higher profits in the operating segments were offset by higher central operation costs. The increase in central operation costs reflected initial advisory costs of SEK 13m related to the proposed Viasat Consumer / Canal Digital combination. Items affecting comparability amounted to SEK 0m (3). See page 21 for a comprehensive list of items affecting comparability.

Net financials and net income

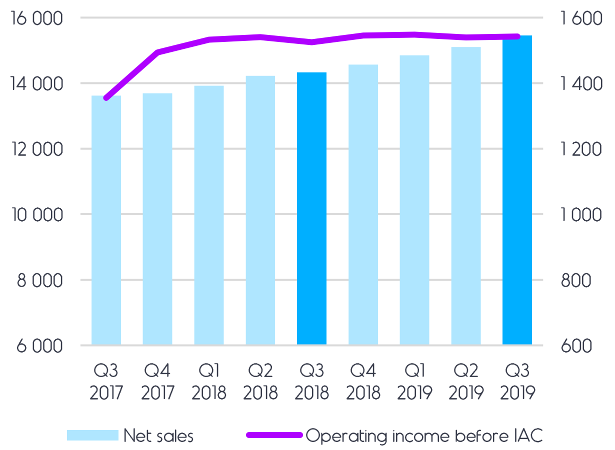
Net interest and other financial items totaled SEK -4m (16). Net interest amounted to SEK -12m (-11), of which SEK -4m (0) related to the interest on net lease liabilities. Other financial items amounted to SEK 8m (27) and mainly comprised the impact of exchange rate differences on financial items.

Tax charges amounted to SEK -64m (-49) and net income totaled SEK 233 (270), with basic earnings per share of SEK 3.46 (4.04).

Net sales and operating income
(SEKm)



Net sales and operating income
Rolling twelve months (SEKm)



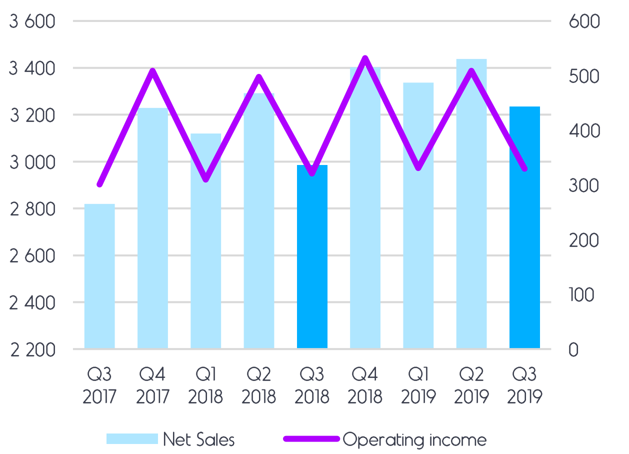
Segmental performance

Broadcasting & Streaming

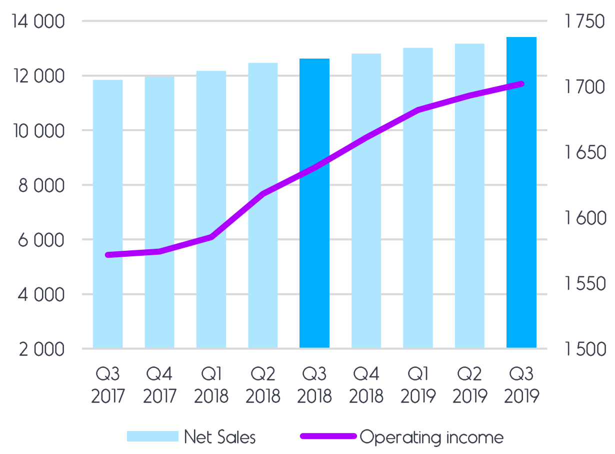
(SEKm)	Q3 2019	Q3 2018	Nine months 2019	Nine months 2018	Full year 2018
Net sales	3,235	2,985	10,010	9,397	12,800
of which advertising	835	823	2,846	2,847	4,017
of which subscription & other	2,400	2,162	7,164	6,550	8,783
Operating expenses	-2,905	-2,664	-8,839	-8,267	-11,139
Operating income	330	321	1,171	1,130	1,661
Operating margin	10.2%	10.8%	11.7%	12.0%	13.0%
Net sales growth	8.4%	5.9%	6.5%	7.6%	7.0%
Organic growth	7.7%	2.2%	5.4%	5.1%	4.5%
Acquisitions/divestments	-	-	-	-	-
Changes in FX rates	0.6%	3.7%	1.1%	2.5%	2.5%

Sales were up 8% on an organic basis and driven primarily by the continued growth of Viaplay. Operating expenses were also up and reflected the ongoing investments in content and technology as well as the depreciation of the Swedish krona. Operating income amounted to SEK 330m (321), with an operating margin of 10.2% (10.8).

Net sales and operating income
(SEKm)



Net sales and operating income
Rolling twelve months (SEKm)



Advertising

Advertising sales were up 2% on a reported basis. TV advertising sales were down slightly as higher prices and audience shares were offset by lower linear TV viewing levels, as well as softer advertising markets. NENT Group's TV audience shares was up in all three markets but the TV advertising markets are each estimated to have declined.

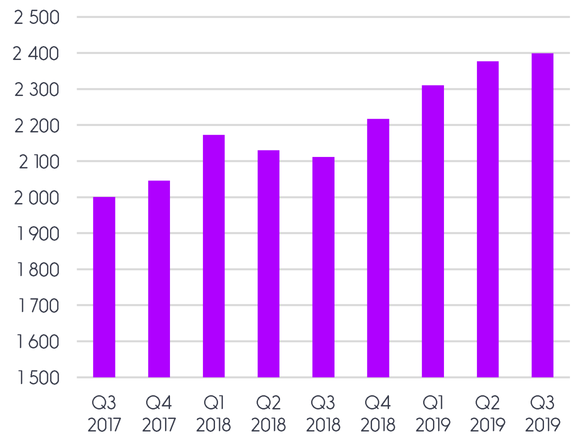
Viafree sales were up and the service now has 2.3 million registered users and approximately 3.8 million downloaded apps across the region.

Radio sales were up as continued growth in the Swedish business more than offset lower sales for the Norwegian business. NENT Group's Swedish radio audience share increased significantly while the Norwegian share was down. The Swedish and Norwegian radio advertising markets are both estimated to have declined.

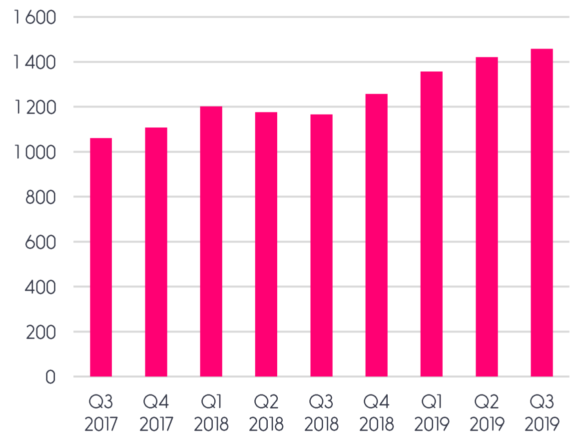
Subscription & other

Subscription & other sales were up 11% on a reported basis and driven by the Viaplay subscriber intake, Swedish broadband-TV sales and content sublicensing deals. The total subscriber base was up y-o-y (year on year) and q-o-q (quarter on quarter) with Viaplay adding 37k customers q-o-q to end the period with 1,459k subscribers. Viaplay now represents 61% (57) of the total subscriber base. The Viasat direct-to-consumer subscriber base was broadly stable q-o-q at 490k as continued growth in the broadband-TV base was offset by the decline in the satellite base. The third party subscriber base decreased by 14k q-o-q to 451k which primarily reflected the typical seasonal patterns.

Total subscriber base
(thousands)



Viaplay subscriber base
(thousands)



NENT Studios

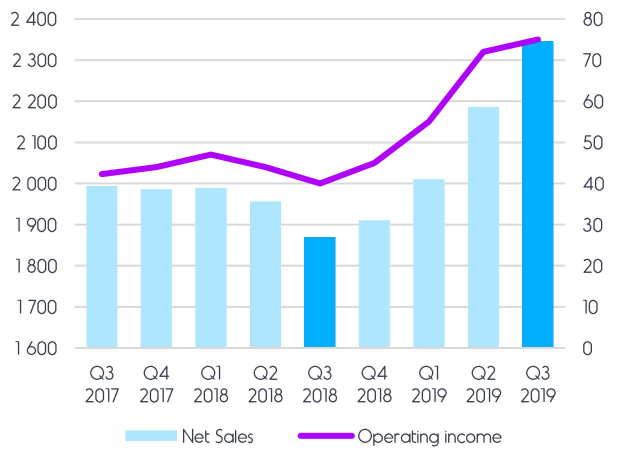
(SEKm)	Q3 2019	Q3 2018	Nine months 2019	Nine months 2018	Full year 2018
Net sales	640	480	1,744	1,308	1,911
Operating expenses	-603	-446	-1,695	-1,289	-1,866
Operating income	37	34	49	19	45
Operating margin	5.8%	7.1%	2.8%	1.5%	2.4%
Net sales growth	33.3%	-15.4%	33.3%	-8.2%	-3.8%
Organic growth	32.1%	-19.8%	31.2%	-11.6%	-7.3%
Acquisitions/divestments	-	0.0%	-	0.2%	0.1%
Changes in FX rates	1.2%	4.4%	2.2%	3.2%	3.4%

Sales were up 32% on an organic basis, primarily driven by exceptional growth in scripted drama productions for both Viaplay and third party customers. Non-scripted sales were also very healthy in the quarter.

Operating income increased to SEK 37m (34), with an operating margin of 5.8% (7.1) and included strategic investments into the US.

Net sales and operating income
(SEKm)

Net sales and operating income
Rolling twelve months (SEKm)



Financial position

Cash flow

Cash flow from operations

Cash flow from operations before changes in working capital amounted to SEK 316m (302). Depreciation and amortisation charges totalled SEK 84m (57). The Group reported a SEK -879m (-185) change in working capital, reflecting higher payments in relation to new and prolonged sports rights compared to last year which was positively impacted by advance payments made in 2017. In addition, working capital increased in NENT Studios resulting from the strong sales growth in Q2 and Q3 with receipts typically following production payments. Net cash flow from operations totalled SEK -562m (117).

Investing activities

Investments in business operations amounted to SEK 0m (-6). Capital expenditure on tangible and intangible assets totalled SEK -47m (-400) with Q3 2018 including the impact of the investment in the new Swedish radio licences. Other investing activities totalled SEK 0m (17). Total cash flow related to investing activities therefore amounted to SEK -47m (-388).

Financing activities

Cash flow from financing activities amounted to SEK -73m (306). New long-term borrowings amounted to SEK 300m (0) and related to a 7-year loan within the framework of the Group's MTN program that was used to replace short-term borrowings. The change in short-term borrowings of -355m (0) reflected the repayment of the commercial papers programme.

The net change in cash and cash equivalents amounted to SEK -682m (34), and the Group had cash and cash equivalents of SEK 889m (146) at the end of the period.

Net debt

The Group's total net debt position amounted to SEK 4,756m (N/A) at the end of the period and comprised financial net debt of SEK 3,921m (N/A) including cash and cash equivalents of SEK 889m (147) net of lease liabilities and sublease receivables of SEK 617m (N/A), as well as the SEK 219m remaining 50% instalment of the annual cash dividend.

Related party transactions

The Group has related party relationships with its subsidiaries, associated companies and joint ventures. Transactions with those companies consist mainly of advertising sales and programming acquisitions. All related party transactions are based on market terms and negotiated on an arm's length basis.

Parent company

Nordic Entertainment Group AB is the Group's parent company and is responsible for Group-wide management, administration and financing. The company was established during June 2018.

(SEKm)	Q3 2019	Q3 2018	Nine months 2019	Nine months 2018	Full year 2018
Net sales	8	2	22	2	-
Net interest and other financial items	13	-	27	-	6
Income before tax and appropriations	-20	-78	-173	-78	-124

Other information

Accounting policies

This Interim report has been prepared according to 'IAS 34 Interim Financial Reporting' and 'The Annual Accounts Act'. The interim report for the parent company has been prepared according to the Annual Accounts Act - Chapter 9 'Interim Report'.

The formation of Nordic Entertainment Group AB involved transactions between entities that are under common control. Since these transactions are not covered by any IFRS standard, a suitable and established method in accordance with IAS 8, is to use the previous carrying amounts, which is the principle NENT Group has used. The assets and liabilities have been aggregated and recognised based on the carrying amounts they represented in the former parent company MTG AB's consolidated financial statements as from the date they became part of MTG.

The Group's financial accounts and the parent company accounts have been prepared according to the same accounting policies and calculation methods as were applied in the preparation of the listing prospectus except for the new standard IFRS 16 Leases that has been applied since 1 January 2019.

Impact from IFRS 16 Leases

A new standard for lease accounting – IFRS 16 Leases – has been introduced with effect from 1 January 2019. The main changes are the following: For the lessee, the classification according to IAS 17 of operating and finance leases is replaced by a single lease accounting model. All leases are recognised on the balance sheet as a right-of-use asset and lease liability. Leases of low value assets, as well as leases of 12 months or less, are exempt from the requirements. A substantial part of the London offices are subleased and a financial receivable is recognised in accordance with the standard. The expense for operating leases is replaced by depreciation on the right-of-use asset, and interest expense on the lease liability and interest income on the sublease. The depreciation of lease assets is separately recognised from the interest on lease liabilities in the income statement. This has increased the operating income at the expense of the financial net. The Group has identified the following categories of leases: offices, cars and car parks. Studio equipment is normally leased on a short-term basis, and most types of leased office furniture and IT equipment are of low value and are therefore out of scope. NENT Group has applied the modified retrospective method, which implies no restatements of previous periods. A right-of-use asset amounting to SEK 588 and a receivable related to subleases amounting to SEK 228 are recognised in the 30 September balance sheet. A leasing obligation amounting to SEK 845m is also recognised. The lease obligation and the sublease receivables have been included in the total net debt calculation. The following table illustrates the effects of the new standard on the Q3 financial statement and key ratios.

(SEKm, %)	Nine months 2019 without IFRS 16	Impact IFRS 16	Nine months 2019 with IFRS 16
Operating income	961	14	975
IAC	-56	-	-56
Operating income before IAC	**1,017**	**14**	**1,031**
Amortisation and depreciation	170	76	246
EBITDA	**1,187**	**90**	**1,277**
Financial net	-2	-14	-16
Operating margin before IAC (%)	8.8%	0.2%	9.0%
Operating margin (%)	8.4%	0.1%	8.5%
Right of use assets	-	588	588
Sublease receivables	-	228	228
Total assets related to leasing	**-**	**871**	**871**
Right of use assets	-	588	588
Capital employed related to leasing	**-**	**588**	**588**
Lease liability	-	845	845
Sublease recievables	-	228	228
Net debt related to leasing	**-**	**617**	**617**
Total assets	14,253	871	15,124
Capital employed	5,904	588	6,492
Net debt	4,139	617	4,756

Risks & uncertainties

Significant risks and uncertainties exist for the Group and the parent company. These factors include the prevailing economic and business environments in some of the markets; commercial risks related to expansion into new territories; other political and legislative risks related to changes in rules and regulations in the various territories in which the Group operates; exposure to foreign exchange rate movements and the US dollar and Euro linked currencies in particular; and the emergence of new technologies and competitors. The increasing shift towards online viewing could also potentially make the Group a target for cyber-attacks, intrusions, disruptions or denials of service.

Risks also exist in relation to the UK's plans to leave the EU, which may result in the Group having to relocate its broadcast and streaming licences from the UK and could lead to adverse financial, legal and social consequences. There is a risk that new licenses in the UK or other territories would not be issued on the same terms as existing licenses or be stricter in terms of regulation.

Risks and uncertainties are also described in more detail in the prospectus "Admission to trading of shares in Nordic Entertainment Group AB (pub) on Nasdaq Stockholm", which is available at www.nentgroup.com.

Stockholm, 24 October 2019

Anders Jensen
President & CEO

Auditors' Review Report

Introduction

We have reviewed the summary interim financial information (interim report) of Nordic Entertainment Group AB (publ.) as of 30 September 2019 and the nine month period then ended. The Board of Directors and the President & CEO are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements ISRE 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing practices and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes to believe that the interim report is not prepared, in all material respects, for the Group in accordance with IAS 34 and the Annual Accounts Act, and for the Parent Company in accordance with the Annual Accounts Act.

Stockholm, 24 October 2019

KPMG AB

Joakim Thilstedt
Authorised Public Accountant
Auditor in Charge

Hök Olov Forsberg
Authorised Public Accountant

Consolidated income statement

(SEKm)	Q3 2019	Q3 2018	Nine months 2019[1]	Nine months 2018	Full year 2018
Net sales	3,799	3,439	11,502	10,609	14,568
Cost of goods and services	-2,686	-2,374	-7,890	-7,170	-9,805
Gross income	**1,113**	**1,064**	**3,612**	**3,439**	**4,763**
Selling expenses	-243	-229	-765	-643	-857
Administrative expenses	-572	-539	-1,870	-1,778	-2,387
Other operating income	12	12	67	27	44
Other operating expenses	-9	-8	-14	-10	-17
Share of earnings in associated companies and joint ventures	-	-1	2	-1	-3
Items affecting comparability	-	3	-56	-45	-40
Operating income	**302**	**303**	**975**	**989**	**1,504**
Interest income	2	2	9	6	11
Interest expenses	-10	-13	-20	-38	-48
Leasing net interest	-4	-	-14	-	-
Other financial items	8	27	9	27	-15
Income before tax	**298**	**319**	**959**	**983**	**1,452**
Tax	-64	-49	-211	-168	-160
Net income for the period	**233**	**270**	**748**	**815**	**1,292**
ITEMS THAT ARE OR MAY BE RECLASSIFIED TO PROFIT OR LOSS NET OF TAX					
Currency translation differences	18	-15	98	85	46
Cash flow hedge	62	-10	99	77	68
Other comprehensive income for the period	**81**	**-25**	**196**	**162**	**114**
Total comprehensive income for the period	**314**	**245**	**945**	**977**	**1,406**
NET INCOME FOR THE PERIOD ATTRIBUTABLE TO					
Equity holders of the parent company	234	271	748	815	1,286
Non-controlling interest	-1	-1	1	-	6
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO					
Equity holders of the parent company	315	247	944	978	1,400
Non-controlling interest	-1	-1	1	-1	6
EARNINGS PER SHARE					
Basic earnings per share (SEK)	3.46	4.04	11.13	12.21	19.24
Diluted earnings per share (SEK)	3.45	4.01	11.09	12.10	19.09
NUMBER OF SHARES[2]					
Shares outstanding at the end of the period	67,342,244	66,980,902	67,258,857	66,980,902	66,980,902
Basic average number of shares outstanding	67,342,244	66,928,138	67,258,857	66,793,622	66,854,133
Diluted average number of shares outstanding	67,573,698	67,410,579	67,454,156	67,360,301	67,362,405

1) Reported values for Q1 2019 have been restated by SEK 126m between *Cost of goods and services* and *Administrative costs* compared to Interim report January-March 2019.
2) Number of shares in 2018 refers to MTG's number of shares.

Consolidated balance sheet

(SEKm)	30 Sep 2019	30 Sep 2018	31 Dec 2018
NON-CURRENT ASSETS			
Intangible assets	3,424	3,462	3,405
Machinery, equipment and installations	163	150	152
Right-of-use assets	588	-	-
Shares and participations	147	22	20
Sublease receivables	195	-	-
Other long-term receivables	178	162	127
Total non-current assets	**4,695**	**3,796**	**3,704**
CURRENT ASSETS			
Inventories	2,877	2,387	2,428
Accounts receivables	1,243	1,187	1,224
Sublease receivables	33	-	-
Prepaid expense and accrued income	4,477	3,285	3,951
Receivables related to MTG	-	685	-
Other current assets	909	590	467
Cash, cash equivalents and short-term investments	889	147	428
Total current assets	**10,429**	**8,281**	**8,498**
Total assets	**15,124**	**12,076**	**12,202**
EQUITY			
Equity[1]	1,719	5,464	581
Non-controlling interest	16	9	16
Total equity	**1,735**	**5,473**	**597**
NON-CURRENT LIABILITIES			
Long-term borrowings[1]	2,300	-	-
Long-term lease liabilities	713	-	-
Long-term provisions	141	259	171
Other non-current liabilities	357	342	324
Total non-current liabilities	**3,512**	**601**	**495**
CURRENT LIABILITIES			
Short-term borrowings[1]	2,510	-	-
Short-term lease liabilities	132	-	-
Dividend payable	219	-	-
Short-term provisions	142	167	138
Liabilities related to MTG[1]	-	-	4,373
Other current liabilities	6,874	5,834	6,598
Total current liabilities	**9,877**	**6,001**	**11,110**
Total liabilities	**13,389**	**6,603**	**11,605**
Total shareholders' equity and liabilities	**15,124**	**12,076**	**12,202**

1) The final capitalisation of the NENT Group took place before listing and included the replacement of liabilities to MTG with external debt and a capital injection.

Consolidated statement of cash flow

(SEKm)	Q3 2019	Q3 2018	Nine months 2019	Nine months 2018	Full year 2018
Net income for the period	233	270	748	815	1,292
Depreciations, amortisations and write-downs	84	57	246	149	208
Other adjustments for non-cash items	-	-26	-43	-19	-5
Cash flow from operations	**316**	**302**	**950**	**945**	**1,496**
Changes in working capital	-879	-185	-1,044	-559	-380
Net cash flow from/to operations	**-562**	**117**	**-93**	**386**	**1,116**
Acquisitions of operations	-	-6	-15	-19	-19
Divestments of operations	-	-	-	-	-
Capital expenditures in tangible and intangible assets	-47	-400	-124	-500	-550
Other investing activities	-	17	-105	-22	2
Cash flow from/used in investing activities	**-47**	**-388**	**-244**	**-541**	**-567**
New long-term borrowings	300	-	2,300	-	-
Change in short term borrowings	-355	-	2,510	-	-
Amortisation of lease receivables	8	-	24	-	-
Amortisation of lease liabilities	-29	-	-89	-	-
Change in financing to/from MTG	-	348	-4,474	225	3,171
Shareholders' contribution	-	-	620	-	-
Dividends to shareholders	-	-	-219	-32	-3,310
Other cash flow from/to financing activities	3	-42	93	19	-70
Cash flow from/used in financing activities	**-73**	**306**	**765**	**213**	**-209**
Total net change in cash and cash equivalents for the period	**-682**	**34**	**428**	**58**	**339**
Cash and cash equivalents at the beginning of the period[1)]	**1,572**	**112**	**428**	**89**	**89**
Translation differences in cash and cash equivalents	-2	-	32	-	-
Cash and cash equivalents at end of the period	**889**	**147**	**889**	**147**	**428**

1) Items within accounts receivable and cash and cash equivalents as of 30 June have been restated and reduced and increased by SEK 62 million respectively.

Consolidated statement of change in equity

(SEKm)	Q3 2019	Q3 2018	Nine months 2019	Nine months 2018	Full year 2018
Opening balance	**1,416**	**5,258**	**597**	**2,573**	**2,573**
Net income for the period	233	270	748	815	1,292
Other comprehensive income for the period	81	-25	196	162	114
Total comprehensive income for the period	**314**	**245**	**945**	**977**	**1,406**
Effect of employee share programmes	5	5	11	17	20
Shareholders' contribution	-	-	620	2,000	2,000
Dividends	-	-	-438	-	-
Other transactions with shareholders	-	-35	-	-94	-5,400
Closing balance	**1,735**	**5,473**	**1,735**	**5,473**	**597**

Parent company income statement

(SEKm)	Q3 2019	Q3 2018	Nine months 2019	Nine months 2018	Full year 2018
Net sales	8	2	22	2	-
Gross income	**8**	**2**	**22**	**2**	**-**
Administrative expenses	-40	-80	-221	-80	-145
Other operating income	-	-	-	-	15
Other operating expenses	-1	-	-1	-	-
Items affecting comparability	-	-	-	-	-
Operating income	**-33**	**-78**	**-200**	**-78**	**-130**
Net interest and other financial items	13	-	27	-	6
Income before tax and appropriations	**-20**	**-78**	**-173**	**-78**	**-124**
Group contribution	-	-	-	-	124
Income before tax	**-20**	**-78**	**-173**	**-78**	**-**
Tax	4	17	37	17	-
Net income for the period	**-16**	**-61**	**-136**	**61**	**-**

Parent company condensed balance sheet

(SEKm)	30 Sep 2019	30 Sep 2018	31 Dec 2018
NON-CURRENT ASSETS			
Intangible assets	1	-	1
Financial assets	102	-	-
Total non-current assets	**103**	**-**	**1**
CURRENT ASSETS			
Receivables from group companies	9,331	2,000	13,056
Other current receivables	353	18	267
Cash, cash equivalents and short-term investments	700	-	-
Total current assets	**10,384**	**18**	**13,326**
Total assets	**10,486**	**2,018**	**13,627**
SHAREHOLDERS' EQUITY			
Restricted equity	135	1	1
Non-restricted equity	1,300	1,939	2,007
Total equity	**1,435**	**1,940**	**2,008**
NON-CURRENT LIABILITIES			
Long-term borrowings	2,300	-	-
Total non-current liabilities	**2,300**	**-**	**-**
CURRENT LIABILITIES			
Short-term borrowings	2,510	-	73
Liabiltities to group companies	3,687	31	11,201
Dividens payable	219	-	-
Other current liabilities	334	-47	45
Total current liabilities	**6,750**	**78**	**11,319**
Total shareholders' equity and liabilities	**10,486**	**2,018**	**13,327**

Net sales - external & internal

(SEKm)	FY 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019	Q2 2019	Q3 2019
Broadcasting & Streaming	11,960	3,118	3,290	2,981	3,394	12,785	3,322	3,422	3,223
Studios	1,703	329	423	455	562	1,769	404	552	577
Central operations	26	4	5	3	3	13	1	-	-
Total sales external customers	**13,688**	**3,452**	**3,719**	**3,439**	**3,959**	**14,568**	**3,727**	**3,975**	**3,799**
Broadcasting & Streaming	2	2	2	4	9	15	15	16	12
Studios	283	23	53	25	42	142	47	100	64
Central operations	136	23	18	10	19	71	16	19	18
Total sales between segments	**420**	**47**	**72**	**39**	**69**	**228**	**78**	**135**	**94**

Net sales by segments

(SEKm)	FY 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019	Q2 2019	Q3 2019
Broadcasting & streaming	11,961	3,120	3,292	2,985	3,403	12,800	3,337	3,438	3,235
of which advertising	*3,759*	*946*	*1,078*	*823*	*1,171*	*4,017*	*964*	*1,047*	*835*
of which subscription & other	*8,202*	*2,174*	*2,214*	*2,162*	*2,232*	*8,783*	*2,373*	*2,391*	*2,400*
Studios	1,986	352	476	480	603	1,911	451	652	640
Central operations	162	27	23	12	24	84	17	20	18
Eliminations	-420	-47	-72	-39	-69	-228	-78	-135	-94
Total	**13,688**	**3,452**	**3,719**	**3,439**	**3,959**	**14,568**	**3,727**	**3,975**	**3,799**

Operating income by segment

(SEKm)	FY 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019	Q2 2019	Q3 2019
Broadcasting & Streaming	1,574	310	498	321	532	1,661	331	509	330
Studios	44	-24	9	34	26	45	-14	26	37
Business segments	**1,617**	**286**	**508**	**355**	**557**	**1,706**	**317**	**535**	**367**
Central operations	- 123	-16	-44	-56	-47	-162	-43	-80	-65
Total operating income before IAC	**1,495**	**271**	**464**	**299**	**511**	**1,544**	**274**	**455**	**302**
Items affecting comparability	75	-	-48	3	5	-40	-56	-	-
Total	**1,570**	**271**	**415**	**303**	**516**	**1,504**	**218**	**455**	**302**

Group & segment performance data

	FY 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019	Q2 2019	Q3 2019
GROUP									
Sales growth	6.1%	7.3%	8.7%	3.3%	6.4%	6.4%	8.0%	6.9%	10.5%
- of which organic growth	*5.4%*	*6.2%*	*5.8%*	*-0.5%*	*3.7%*	*3.8%*	*5.9%*	*5.8%*	*9.8%*
- of which acquisitions/divestments	-	-	*0.1%*	-	-	-	-	-	-
- of which changes in FX rates	*0.7%*	*1.1%*	*2.9%*	*3.8%*	*2.8%*	*2.6%*	*2.1%*	*1.1%*	*0.7%*
Operating margin before IAC	10.9%	7.8%	12.5%	8.7%	12.9%	10.6%	7.4%	11.4%	8.0%
Net debt (SEKm)	-	-	-	-	3,944	-	4,189	4,148	4,756
Net debt/EBITDA 12 months trailing	-	-	-	-	2.3	-	2.2	2.2	2.5
BROADCASTING & STREAMING									
Organic sales growth	6.6%	6.2%	6.9%	2.2%	3.0%	3.8%	5.2%	3.5%	7.7%
Operating margin before IAC	13.2%	9.9%	15.1%	10.8%	15.6%	13.0%	9.9%	14.8%	10.2%
CSOV Sweden (15-49) %	24.1	23.1	23.9	23.1	23.6	23.4	23.6	23.3	24.1
CSOV Norway (15-49) %	15.5	15.1	15.9	13.5	17.7	15.6	17.0	16.0	16.1
CSOV Denmark (15-49) %	23.6	21.4	24.6	21.6	23.4	22.7	21.1	23.4	22.4
CSOL Sweden (12-79) %	40.3	38.0	40.4	42.8	41.9	40.9	45.6	44.8	47.6
CSOL Norway (12+) %	68.3	66.0	67.1	71.3	68.5	68.2	65.2	66.4	69.1
Subscriber base ('000s)	-	2,173	2,130	2,111	2,218	-	2,310	2,377	2,400
- of which Viaplay	-	*1,202*	*1,177*	*1,166*	*1,258*	-	*1,357*	*1,421*	*1,459*
- of which Viasat direct-to-consumer[1]	-	*505*	*498*	*496*	*493*	-	*490*	*491*	*490*
- of which Viasat 3rd party	-	*466*	*455*	*449*	*466*	-	*463*	*465*	*451*
STUDIOS									
Organic sales growth	4.2%	-0.6%	-10.0%	-19.8%	3.6%	-7.3%	22.9%	35.0%	32.1%
Operating margin before IAC	2.2%	-6.8%	1.9%	7.1%	4.3%	2.4%	-3.1%	4.0%	5.8%

1) Satellite and broadband subscribers where Viasat has a direct relationship with the customer

Disaggregation of revenues

Q3 (SEKm)	Broadcasting & Streaming 2019	Broadcasting & Streaming 2018	Studios 2019	Studios 2018	Central operations 2019	Central operations 2018	Total 2019	Total 2018
REVENUE STREAMS								
Advertising	835	823	14	42	-	-	850	865
Subscription	2,200	2,031	-	-	-	-	2,200	2,031
Production	6	13	488	341	-	-	494	354
Licenses, royalities and other	182	114	75	73	-	4	256	190
Total	**3,223**	**2,981**	**577**	**455**	**-**	**4**	**3,799**	**3,440**
REVENUE RECOGNITION								
at a point in time	181	114	74	72	-	4	256	190
over time	3,041	2,867	502	383	-	-	3,544	3,250
Total	**3,223**	**2,981**	**577**	**455**	**-**	**4**	**3,799**	**3,440**

Nine months (SEKm)	Broadcasting & Streaming 2019	Broadcasting & Streaming 2018	Studios 2019	Studios 2018	Central operations 2019	Central operations 2018	Total 2019	Total 2018
REVENUE STREAMS								
Advertising	2,846	2,847	50	122	-	-	2,896	2,969
Subscription	6,482	6,120	-	-	-	-	6,482	6,120
Production	15	61	1,199	888	-	-	1,214	949
Licenses, royalities and other	623	362	285	197	2	13	909	573
Total	**9,967**	**9,390**	**1,533**	**1,207**	**2**	**13**	**11,502**	**10,610**
TIMING OF REVENUE RECOGNITION								
at a point in time	624	362	284	197	2	13	909	573
over time	9,343	9,027	1,249	1,010	-	-	10,592	10,037
Total	**9,967**	**9,390**	**1,533**	**1,207**	**2**	**13**	**11,502**	**10,610**

Full year (SEKm)	Broadcasting & Streaming 2018	Studios 2018	Central operations 2018	Total 2018
REVENUE STREAMS				
Advertising	4,017	172	-	4,189
Subscription	8,272	-	-	8,272
Production	61	1,321	-	1,382
Licenses, royalities and other	438	276	13	725
Total	**12,785**	**1,769**	**13**	**14,568**
TIMING OF REVENUE RECOGNITION				
at a point in time	436	277	13	726
over time	12,350	1,493	-	13,842
Total	**12,785**	**1,769**	**13**	**14,568**

The format for the disaggregation of revenue has changed to fulfil the requirements in IFRS 15 and historical numbers have been restated to include advertising revenue that were previously reported as subscription revenues.

Alternative Performance Measures

The purpose of Alternative Performance Measures (APMs) is to facilitate the analysis of business performance and industry trends that cannot be directly derived from financial statements. NENT Group is using the following Alternative Performance Measures:

- Change in net sales from Organic growth, Acquisitions/divestments and Changes in FX rates
- Operating income & margin before IAC
- Net debt and Net debt/EBITDA
- Capital Employed and Return on Capital Employed (ROCE)

Reconciliation of sales growth

Since the Group generates the majority of its sales in currencies other than in the reporting currency (i.e. SEK, Swedish Krona) and currency rates have proven to be rather volatile, and due to the fact that the Group has historically made several acquisitions and divestments, the Company's sales trends and performance are analysed as changes in organic sales growth. This presents the increase or decrease in the overall SEK net sales on a comparable basis, allowing separate discussions of the impact of acquisitions/divestments and exchange rates.

Sales growth

(SEKm,%)	Q3 2019	%	Q3 2018	%	Nine months 2019	%	Nine months 2018	%	FY 2018	%
BROADCASTING & STREAMING										
Organic growth	231	7.7%	61	2.2%	510	5.4%	446	5.1%	543	4.5%
Acquisitions/divestments	-	-	-	-	-	-	-	-	-	-
Changes in FX rates	19	0.6%	105	3.7%	104	1.1%	218	2.5%	295	2.5%
Reported change	**250**	**8.4%**	**166**	**5.9%**	**613**	**6.5%**	**664**	**7.6%**	**839**	**7.0%**
STUDIOS										
Organic growth	154	32.1%	-112	-19.8%	408	31.2%	-166	-11.6%	-145	-7.3%
Acquisitions/divestments	-	-	-	-	-	-	3	0.2%	3	0.1%
Changes in FX rates	6	1.2%	25	4.4%	28	2.2%	46	3.2%	68	3.4%
Reported change	**160**	**33.3%**	**-87**	**-15.4%**	**436**	**33.3%**	**-117**	**-8.2%**	**-75**	**-3.8%**
GROUP										
Organic growth	336	9.8%	-16	-0.5%	762	7.2%	382	3.8%	518	3.8%
Acquisitions/divestments	-	-	-	-	-	-	3	-	3	-
Changes in FX rates	25	0.7%	125	3.8%	131	1.2%	257	2.6%	359	2.6%
Reported change	**361**	**10.5%**	**109**	**3.3%**	**892**	**8.4%**	**641**	**6.4%**	**880**	**6.4%**

Reconciliation of operating income before IAC

Operating income before items affecting comparability refers to operating income after the reversal of material items and events related to changes in the Group's structure or lines of business, which are relevant for understanding the Group's development on a like-for-like basis. This measure is used by management to follow and analyse the underlying profits and to offer more comparable figures between periods.

Operating income before IAC

(SEKm)	Q3 2019	Q3 2018	Nine months 2019	Nine months 2018	Full year 2018
Operating income	302	303	975	989	1,504
Items affecting comparability	-	3	-56	-45	-40
Operating income before items affecting comparability	302	299	1,031	1,034	1,544

Items affecting comparability

(SEKm)	Q3 2019	Q3 2018	Nine months 2019	Nine months 2018	Full year 2018
Costs related to the separation and listing of NENT Group	-	-	-56	-	-
Impairment of recievables and content	-	-	-	-	-16
Restructuring NENT Group	-	-	-	-53	-53
Revaluation of liabilities related to options to acquire shares	-	10	-	14	14
Impairment of goodwill related to closed company	-	-6	-	-6	-6
Deconsolidation of the operations in Tanzania	-	-	-	-	21
Total	-	3	-56	-45	-40

Items affecting comparability classified by function

(SEKm)	Q3 2019	Q3 2018	Nine months 2019	Nine months 2018	Full year 2018
Administrative expenses	-	-	-56	-53	-53
Other operating income	-	3	-	8	35
Other operating expenses	-	-	-	-	-22
Total	-	3	-56	-45	-40

Reconciliation of net debt/EBITDA ratio

Net debt refers to the net of interest-bearing liabilities less total cash and interest-bearing assets. As from 1 January 2019 net debt also includes lease liabilities net of sublease receivables and dividend payable. Net debt is used by Group management to track the debt evolvement of the Group and to analyse the leverage and refinancing need of the Group. The net debt to EBITDA ratio provides a KPI for net debt in relation to cash profits generated by the business, i.e. an indication of a business' ability to pay off all its debts. This measure is commonly used by financial institutions to rate credit worthiness.

Net debt

(SEKm)	31 Dec 2018	31 Mar 2019	30 Jun 2019[1]	30 Sep 2019
Short-term borrowings	-	3,762	2,865	2,510
Liabilities related to MTG	4,373	-	-	-
Short-term borrowings	**4,373**	**3,762**	**2,865**	**2,510**
Long-term borrowings	-	501	2,000	2,300
Total financial borrowings	**4,373**	**4,263**	**4,865**	**4,810**
Cash and cash equivalents	428	731	1,572	889
Financial net debt	**3,944**	**3,532**	**3,293**	**3,921**
Total lease liabilities	-	897	865	845
Total sublease receivables	-	240	229	228
Lease liabilities net of sublease receivables	**-**	**657**	**636**	**617**
Dividend payable	-	-	219	219
Net debt	**3,944**	**4,189**	**4,148**	**4,756**

Net debt/EBITDA before IAC, ratio 12 months trailing

(SEKm)	Q4 2018	Q1 2019	Q2 2019[1]	Q3 2019[2]
Operating income before IAC	1,544	1,562	1,549	1,547
Depreciation and amortisation	201	315	323	330
EBITDA last 12 months	**1,745**	**1,877**	**1,871**	**1,877**
Net debt	3,944	4,189	4,148	4,756
Total net debt / EBITDA ration 12 month trailing	**2.3**	**2.2**	**2.2**	**2.5**

1) Items within accounts receivable and cash and cash equivalents as of 30 June have been restated and reduced and increased by SEK 62 million respectively. The net debt as of June 30 was thus SEK 4,148 million compared with the previously reported SEK 4,210 million.

2) 2018 figures included in the calculation of 12 months trailing EBITDA before IAC has been adjusted for the estimated effect as if IFRS 16 had been applied for the full period. The 12 months trailing Operating income before IAC has been adjusted for interest on leases with SEK 5m from SEK 1,542m to SEK 1,547m. The 12 months trailing Depreciation and amortisation has been adjusted for depreciation on leases with SEK 26m from SEK 305m to SEK 330m. EBITDA last 12 months has been adjusted in total with SEK 30m.

Reconciliation of Return on Capital Employed (ROCE)

Return on capital employed is a performance measure whereby operating income before items affecting comparability is put in relation to the capital employed within the operations. Operating income before items affecting comparability is the main profit level that operations are responsible for and comprise results before interest and tax. Capital employed is the sum of current and non-current assets less current and non-current liabilities, provisions and liabilities at fair value. All items are non-interest-bearing. Capital employed thus equals the sum of equity and net debt.

Return on Capital Employed (ROCE)

(SEKm)	Q1 2018	Q2 2018	Q3 2018	Q4 2018	Q1 2019	Q2 2019[1]	Q3 2019[2]
Inventory	2 514	2 278	2 387	2 428	2 916	2 852	2 877
Accounts receivables	1 224	1 158	1 187	1 224	1 111	1 209	1 243
Prepaid expense and accrued income	3 380	3 566	3 285	3 951	3 797	4 295	4 477
Other current assets	420	799	590	468	732	865	909
Other current liabilities	-5 783	-6 287	-5 834	-6 598	-6 616	-7 521	-6 874
Total working capital	**1 756**	**1 513**	**1 614**	**1 471**	**1 940**	**1 700**	**2 633**
Intangibles assets	3 101	3 128	3 462	3 404	3 434	3 431	3 424
Machinery, equipment and installations	145	159	150	152	158	163	163
Right-of-use assets	-	-	-	-	631	611	588
Shares and participations	16	23	22	20	22	140	147
Other long term receivables	144	154	162	127	153	143	178
Provisions	-472	-474	-426	-309	-305	-289	-284
Other non-current liabilities	-354	-351	-342	-324	-340	-334	-357
Other items included in the capital employed	**2 581**	**2 639**	**3 028**	**3 071**	**3 753**	**3 865**	**3 859**
Capital employed	**4 337**	**4 151**	**4 640**	**4 541**	**5 693**	**5 564**	**6 492**
Average Capital Employed (5 quarters)	3 446	3 649	4 015	4 229	5 177	5 297	5 638
Operating income before IAC 12 months trailing	1 533	1 539	1 525	1 544	1 562	1 549	1 547
ROCE %	**44,5%**	**42,2%**	**38,0%**	**36,5%**	**29,9%**	**29,1%**	**27,4%**

1) Items within accounts receivable and cash and cash equivalents as of 30 June have been restated and reduced and increased by SEK 62 million respectively. Total working capital as of June 30 was thus SEK 1,700 million compared with the previously reported SEK 1,762 million.

2) Average Capital Employed (5 quarters) and Operating income before IAC 12 months trailing has been adjusted for the estimated effect for IFRS 16 for increased comparability. 2018 periods included in Average capital employed has been adjusted for Right-of-use assets with SEK 631m, adjusting the Average capital employed with SEK 252m from SEK 5,385m to SEK 5,638m. The 12 month trailing Operating income before IAC has been adjusted for interest on leases with SEK 5m from SEK 1,542m to SEK 1,547m.

Definitions

Capital employed
Capital employed is the sum of current and non-current assets less current and non-current liabilities, provisions and liabilities at fair value. All items are non-interest-bearing.

CSOL, Commercial Share of Listening
CSOL comprises NENT Group's estimated share of the commercial radio listening in the age group 12+ years in Norway and 12-79 years in Sweden.

CSOV, Commercial Share of Viewing
CSOV comprises NENT Group's estimated share of the commercial TV viewing in the age group 15-49 years.

Earnings per share
Earnings per share is expressed as net income attributable to equity holders of the parent divided by the average number of shares.

EBITDA
EBITDA is read Earnings Before Interest, Tax, Depreciation and Amortisation.

Items Affecting Comparability
Items Affecting Comparability refers to material items and events related to changes in the Group's structure or lines of business, which are relevant for understanding the Group's development on a like-for-like basis.

Net debt
Net debt is the sum of short- and long-term interest-bearing liabilities less total cash and interest-bearing assets. As from 1 January 2019 net debt also includes lease liabilities net of sublease receivables and dividend payable.

Operating income
Operating income comprise results before interest and tax. A synonym for operating income is EBIT (Earnings Before Interest and Tax).

Organic growth
Change in net sales compared to the same period of the previous year excluding acquisitions and divestments and adjusted for currency effects.

Return On Capital Employed (ROCE) %
Return on capital employed is calculated as operating income as a percentage of average capital employed.

Shareholder information

2020 Annual General Meeting

The 2020 Annual General Meeting will be held on Tuesday 19 May 2020 in Stockholm. Shareholders wishing to have matters considered at the meeting should submit their proposals in writing to agm@nentgroup.com or to the Company Secretary, Nordic Entertainment Group AB, Box 17104, 104 62 Stockholm, Sweden, at least seven weeks before the meeting in order for that such proposals may be included in the notice to the meeting. Further details of when and how to register will be published in advance of the meeting.

In accordance with the resolution of the 2019 Annual General Meeting, the Chairman of the Board has convened a Nomination Committee to prepare proposals for the 2020 Annual General Meeting. The Nomination Committee consists of Joachim Spetz, appointed by Swedbank Robur Funds; Erik Durhan, appointed by Nordea Funds; and Oskar Börjesson, appointed by Livförsäkringsbolaget Skandia. The three shareholders which have appointed representatives to the Nomination Committee hold approximately 20 percent of the total voting rights in NENT. The members of the Nomination Committee appointed Erik Durhan as Committee Chairman at their first meeting.

Please see https://www.nentgroup.com/about/corporate-governance/nomination-committee for information about the work of the Nomination Committee.

Financial calendar

Q4 and full year 2019 report	4 February 2020

Questions?

press@nentgroup.com (or Nicholas Smith, Acting Head of Public Relations; +46 73 699 26 95)
investors@nentgroup.com (or Stefan Lycke, Head of Investor Relations; +46 73 699 27 14)

Download high-resolution photos: Flickr

Follow us: nentgroup.com / Facebook / Twitter / LinkedIn / Instagram

Conference call

The company will host a conference call today at 09.00 Stockholm local time, 08.00 London local time and 03.00 New York local time. To participate in the conference call, please dial:

Sweden:	+46 (0) 8 506 921 80
UK:	+44 (0) 8 445 718 892
US:	+1 6 315 107 495

The access pin code for the call is **9657189**.

To listen to the conference call online and for further information, please visit www.nentgroup.com

+46 (0)8 562 023 00

nentgroup.com

investors@nentgroup.com

Nordic Entertainment Group AB (publ) (NENT Group) is the Nordic region's leading entertainment provider. We entertain millions of people every day with our streaming services, TV channels and radio stations, and our production companies create content that is experienced around the world. We make life more entertaining by telling stories, touching lives and expanding worlds – from live sports, movies and series to music and original shows. Headquartered in Stockholm, NENT Group is listed on Nasdaq Stockholm ('NENT A' and 'NENT B'). This information is information that Nordic Entertainment Group AB (publ) (NENT Group) 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 07:30 CET on 24 October 2019.