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# NENT Group announces intention to carry out directed new share issue

- Banks mandated to evaluate conditions for directed new share issue
- Directed new share issue intended to raise approximately SEK 4 billion
- Accelerated book building process to commence immediately
- Proceeds to be used to fund Viaplay international expansion and to enhance future financial flexibility

**Nordic Entertainment Group ("NENT Group" or the "Company") has mandated Carnegie and Citigroup as Joint Global Coordinators, together with Morgan Stanley and Swedbank as Joint Bookrunners (together, the "Banks"), to evaluate the market conditions for carrying out a directed issue of new Class B shares, in order to raise approximately SEK 4 billion by means of an accelerated book building process (the "Share Issue"). The Share Issue is intended to be directed to Swedish and international institutional investors.**

The subscription price and the total number of new Class B shares to be issued will be determined through the book building process, which will commence immediately. The Share Issue is contingent on a resolution by the NENT Group Board of Directors, which will be based on the authorisation granted by the extraordinary general meeting on 25 January 2021 and is expected to occur alongside pricing and allocation prior to the commencement of trading on Nasdaq Stockholm at 09.00 CET on 11 February 2021. The Board of Directors may decide to extend or shorten the application period and may, at any time, decide to terminate the book building process and not implement the Share Issue. NENT Group will announce the outcome of the Share Issue after completion of the book building process.

As announced on [10 November 2020](#), NENT Group intends to use the proceeds of the Share Issue to finance the strategic initiatives presented at its [Capital Markets Day](#) on the same day. NENT Group's vision is to become the European streaming champion, and it intends to launch its Viaplay streaming service in 10 international markets by the end of 2023. Starting with the Baltics on 9 March 2021, Poland in August 2021 and the US by the end of 2021, the intention is to grow the Viaplay subscriber base to approximately 10.5 million subscribers by the end of 2025. Furthermore, the proceeds will be used to enhance the Company's future financial flexibility.

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The reason for carrying out a directed share issue, and deviating from shareholders' preferential rights in the Share Issue, is to enable the raising of capital for NENT Group's expansion in a timely and cost-efficient manner, as well as to broaden the Company's shareholder base among Swedish and international institutional investors and increase the liquidity of trading in its shares.

In connection with the Share Issue, the Company intends to enter into a lock-up undertaking, with customary exceptions, regarding future share issues for a period of 180 calendar days from the closing of the Share Issue, and the Company's [Board of Directors](#) and [Group Executive Management team](#) also intends to enter into a lock-up undertaking, with customary exceptions, for a period of 180 calendar days from the closing of the Share Issue.

The accelerated book building process is being led by Carnegie and Citigroup as Joint Global Coordinators, alongside Morgan Stanley and Swedbank as Joint Bookrunners. White & Case is acting as legal advisor to NENT Group, and Baker McKenzie as legal advisor to the Banks.

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## NOTES TO EDITORS

*Nordic Entertainment Group AB (publ) (NENT Group) is the Nordic region's leading streaming company and our vision is to become the European streaming champion. Our Viaplay streaming service is available in every Nordic country and will launch in Estonia, Latvia, Lithuania, Poland and the US in 2021, followed by five additional markets by 2023. We operate streaming services, TV channels, radio stations and production companies, and our purpose is to tell stories, touch lives and expand worlds. Headquartered in Stockholm with a global outlook, NENT Group is listed on Nasdaq Stockholm ('NENT A' and 'NENT B').*

*This information is information that Nordic Entertainment Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. This information was submitted for publication, through the agency of the contact persons set out below, at 17:31 CET on 10 February 2021.*

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of this press release, unless it is not required by law or Nasdaq Stockholm 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 Nordic Entertainment Group 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 Nordic Entertainment Group may decline and investors could lose all or part of their investment; the shares in Nordic Entertainment Group offer no guaranteed income and no capital protection; and an investment in the shares in Nordic Entertainment Group is compatible only with investors who do not need a guaranteed income or capital protection, who (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 Bookrunners 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 Nordic Entertainment Group.

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