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Viaplay Group Rights Issue oversubscribed

Viaplay Group AB (publ) (“Viaplay Group” or the “Group”) today announces that it has received subscriptions and applications for subscription for 159 percent of the 870,344,684 class B shares offered in its Rights Issue. The subscription period for the Rights Issue ended on 2 February 2024. Subscriptions with the support of subscription rights were received for 817,437,404 shares, corresponding to approximately 94 percent of the offered shares. In addition, applications for subscriptions without the support of subscription rights were received for 562,836,027 shares, corresponding to approximately 65 percent of the offered shares. Completion of the Rights Issue is conditional on Viaplay Group receiving payment for all of the class B shares. Viaplay Group expects, in line with the communicated timetable, that it will receive the remaining payments for the Rights Issue and its SEK 3.1 billion Directed Issue, and that all other relevant components of the recapitalisation programme will be completed, on 9 February 2024.

On 1 December 2023, Viaplay Group announced a proposal for a comprehensive recapitalisation programme. It includes an equity capital injection of SEK 4 billion, by means of a SEK 3.1 billion directed share issue (the “Directed Issue”) and a SEK 0.9 billion rights issue (the “Rights Issue”); a SEK 2 billion write-down of existing debt obligations, of which SEK 0.5 billion is to be converted into equity (the “Debt-to-Equity Issue”); an amendment and extension of existing bank and bond commitments; and a range of self-help measures to improve Viaplay Group’s liquidity and profitability. The Directed Issue, the Rights Issue and the Debt-to-Equity Issue were approved at an extraordinary general meeting of Viaplay Group on 10 January 2024.

Assuming payments for the Rights Issue and the Directed Issue are received according to plan on 9 February 2024, Viaplay Group expects to be able to announce that the recapitalisation programme will be successfully completed shortly thereafter. Subject to such confirmation, all new class B shares in Viaplay Group issued through the Rights Issue, the Directed Issue and the Debt-to-Equity Issue are expected to be registered with the Swedish Companies Registration Office on 12 February 2024. The shares are then expected to be delivered to investors and admitted to trading on Nasdaq Stockholm on 16 February 2024.

Advisors

Carnegie Investment Bank AB (publ) (“Carnegie”) and Morgan Stanley & Co. International plc (“Morgan Stanley”) are acting as financial advisors to Viaplay Group.

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Gernandt & Danielsson Advokatbyrå KB is acting as legal advisor to Viaplay Group, and Linklaters Advokatbyrå AB & Linklaters LLP is acting as legal advisor to Carnegie and Morgan Stanley in connection with the recapitalisation.

NOTES TO EDITORS

Viaplay Group AB (publ) is the international entertainment provider. Our Viaplay streaming service is available direct-to-consumer in every Nordic and Baltic country, Poland, the Netherlands, the UK, the US and Canada. Every day, millions of customers enjoy our unique entertainment offering, including acclaimed Viaplay Series, Films and more, and an unrivalled line-up of premium live sports. In addition, our innovative Viaplay Select branded content concept makes Viaplay's compelling storytelling available to partners around the world. From streaming to TV channels, radio stations and production companies, our purpose is to tell stories, touch lives and expand worlds. Viaplay Group is listed on Nasdaq Stockholm ('VPLAY B').

The information was submitted for publication, through the agency of the contact person set out below, at 18:45 CET on 5 February 2024.

Contact us:

press@viaplaygroup.com (or: +46 73 699 1700)

investors@viaplaygroup.com (or: +44 7768 440 414)

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This press release contains forward-looking statements that reflect the Company's current view of future events as well as financial and operational development. Words such as "intend", "assess", "expect", "may", "plan", "estimate" and other expressions involving indications or predictions regarding future development or trends, not based on historical facts, identify forward-looking statements and reflect the Company's beliefs and expectations and involve a number of risks, uncertainties and assumptions which could cause actual events and performance to differ materially from any expected future events or performance expressed or implied by the forward-looking statement. The information contained in this press release is subject to change without notice and, except as required by applicable law, the Company does not assume any responsibility or obligation to update publicly or review any of the forward-looking statements contained in it and nor does it intend to. You should not place undue reliance on forward-looking statements, which speak only as of the date of this press release. As a result of these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements as a prediction of actual future events or otherwise.

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In the EEA Member States, with the exception of Sweden and any EEA Member State to which the prospectus regarding the Rights Issue have been passported, (each such EEA Member State, a "Relevant State"), this press release and the information contained herein are intended only for and directed to qualified investors as defined in Article 2 (e) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "Prospectus Regulation"). The securities mentioned in this press release are not intended to be offered to the public in any Relevant State and are only available to qualified investors except in accordance with exceptions in the Prospectus Regulation. Persons in any Relevant State who are not qualified investors should not take any actions based on this press release, nor rely on it.