

*The Offer is not being made, and this press release may not be distributed, directly or indirectly, in or into, nor will any tender of shares be accepted from or on behalf of holders in, Australia, Hong Kong, Japan, Canada, New Zealand, South Africa or the United States of America, or any other jurisdiction in which the making of the Offer, the distribution of this press release or the acceptance of any tender of shares would contravene applicable laws or regulations or require further offer documents, filings or other measures in addition to those required under Swedish law.*

## PRESS RELEASE

18 December 2018

### **European Entertainment Intressenter BidCo AB announces a recommended public cash offer to the shareholders in Cherry AB (publ) that cannot be increased**

European Entertainment Intressenter BidCo AB<sup>1</sup> (“**EE Intressenter**” or the “**Offeror**”), a company jointly controlled by a consortium consisting of Bridgepoint Advisers Limited acting as managers for and on behalf of the limited partnerships comprising the Bridgepoint Europe VI Fund (“**Bridgepoint**”), Prunus Avium Ltd<sup>2</sup>, Klein Group AS<sup>3</sup>, Audere Est Facere AS<sup>4</sup>, Pontus Lindwall, Berkay Reyhan and Can Yılanlioglu (the “**Consortium**”) hereby announces a recommended public cash offer to the shareholders in Cherry AB (publ) (“**Cherry**” or the “**Company**”), to tender all shares of series A and series B in Cherry not held by the Consortium to EE Intressenter at a price of SEK 87 per share (the “**Offer**”). The price in the Offer cannot be increased by EE Intressenter. The shares of series B in Cherry are listed on Nasdaq Stockholm. The shares of series A in Cherry are not listed.

#### **The Offer in brief**

- The shareholders in Cherry are offered SEK 87 in cash per share of series A and series B in the Company not held by the Consortium. The total Offer value based on all shares of series A and series B in Cherry amounts to SEK 9,193 million.<sup>5</sup> EE Intressenter will not increase the price in the Offer. By this statement EE Intressenter cannot, in accordance with the Nasdaq Stockholm Takeover Rules (the “**Takeover Rules**”), increase the price in the Offer.
- The Offer is fully financed through a combination of equity provided by Bridgepoint and the other members of the Consortium and debt financing provided by Ares Management Limited (the “**Lender**”).
- The independent bid committee of Cherry<sup>6</sup> (the “**Independent Bid Committee**”) recommends the shareholders in Cherry to accept the Offer based on, inter alia, a fairness opinion from KPMG according to which the Offer is fair to Cherry’s shareholders from a financial point of view.
- The Offer represents a premium of:

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<sup>1</sup> Under name change from Goldcup 17805 AB.

<sup>2</sup> Owned by Örpen Kisacikoglu.

<sup>3</sup> Owned by Morten Klein.

<sup>4</sup> Owned by Björn Grene.

<sup>5</sup> Based on 105,668,026 shares. If, prior to settlement of the Offer, Cherry pays dividend or makes any other value transfer to shareholders, the Offer as set out above will be reduced accordingly.

<sup>6</sup> Given that Morten Klein, who is participating in the Offer on the Offeror’s side through Klein Group AS, is also Chairman of the Board of Directors of Cherry, the Independent Bid Committee consisting of Gunnar Lind, Johan Moazed and Jörgen Olsson was appointed on 16 October 2018 and has since handled questions related to the Consortium and the Offer. Rolf Åkerlind was elected to the Board of Directors on 21 November 2018 and has since been part of the Independent Bid Committee.

- 20.0 percent for the shares in relation to the closing price for Cherry's share of series B on Nasdaq Stockholm on 17 December 2018, which was the last day of trading prior to the announcement of the Offer;
  - 59.6 percent for the shares in relation to the closing price for Cherry's share of series B on Nasdaq Stockholm on 15 October 2018, which was the day before the Offeror's submission of its indicative non-binding offer letter to the Board of Directors of the Company; and
  - 28.0 percent for the shares based on the volume weighted average price for Cherry's share of series B on Nasdaq Stockholm during a period of 90 trading days prior to the announcement of the Offer.
- The Offer does not include any warrants held by Cherry's subsidiaries or employees or rights granted by Cherry to its employees under any incentive program implemented by Cherry. EE Intressenter intends to treat participants in such programs or holders of warrants reasonably in connection with the Offer.
  - At the announcement of the Offer, the Offeror does not own any shares in Cherry, whereas the members of the Consortium own 50,100,368 shares, corresponding to approximately 47.4 percent of the shares and 37.9 percent of the votes in the Company.<sup>7</sup> All shares in Cherry owned or otherwise controlled by members of the Consortium will be transferred to EE Intressenter in connection with completion of the Offer in exchange for newly issued shares in EE Intressenter.
  - Shareholders in Cherry, including shareholders from the founding families, representing approximately 11.6 percent of the shares and 28.5 percent of the votes in the Company have, subject to certain conditions, irrevocably undertaken to accept the Offer.
  - The total number of shares controlled by the Consortium, together with shares covered by irrevocable undertakings, corresponds in total to approximately 59.1 percent of the shares and 66.5 percent of the votes in Cherry.
  - The acceptance period of the Offer is expected to commence on 20 December 2018 and end on 23 January 2019.
  - Completion of the Offer is conditional upon, inter alia, the Offer being accepted to such extent that EE Intressenter becomes the owner of more than 90 percent of the total number of shares in Cherry and that no other party announces an offer to acquire shares in Cherry on terms that are more favourable than the Offer to the shareholders in Cherry.
  - The minority owners of Cherry's subsidiary Yggdrasil AB have unilaterally waived certain minority rights under an agreement between Cherry and the minority owners which would otherwise have been conferred on the minority owners in the event of completion of the Offer.

Mika Herold, Partner at Bridgepoint Advisers Limited, commented on behalf of the Consortium:

*"We have followed Cherry closely for a long time and have the highest regard for the success and impressive track record that Cherry and its divisional management teams have achieved through driving innovation in the iGaming sector. However, we also believe that many of the opportunities and challenges facing Cherry and its subsidiaries are easier to approach in a private setting and with a*

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<sup>7</sup> Prunus Avium Ltd owns 25,903,835 shares of series B, corresponding to 24.5 percent of the shares and 17.2 percent of the votes; Klein Group AS owns 500,000 shares of series A and 14,431,035 shares of series B, corresponding to 14.1 percent of the shares and 12.9 percent of the votes; Audere Est Facere AS owns 3,750,000 shares of series B, corresponding to 3.5 percent of the shares and 2.5 percent of the votes; Pontus Lindwall owns 280,495 shares of series A and 1,825,050 shares of series B, corresponding to 2.0 percent of the shares and 3.1 percent of the votes; Berkay Reyhan owns 1,687,985 shares of series B, corresponding to 1.6 percent of the shares and 1.1 percent of the votes; and Can Yilanlioglu owns 1,721,968 shares, corresponding to 1.6 percent of the shares and 1.1 percent of the votes.

*more favourable capital structure. The changing regulatory environment together with necessary measures to defend and increase Cherry's market share over time, will require significant investment. We have presented a financially attractive offer for the shareholders, which is reaffirmed by the support received from some of Cherry's largest shareholders. We are confident that the consortium members will be good stewards for the business and the employees going forward."*

## **Background to and reasons for the Offer**

Cherry is one of Scandinavia's oldest gaming companies, with operations extending back to 1963. Cherry invests in, owns and develops fast-growing gaming, media and entertainment companies. The diversified business structure has been developed, inter alia, as a result of Cherry's strategy to continuously develop its business through acquisitions. Today, the group consists of five business areas: Online Gaming, Game Development, Online Marketing, Game Technology and Restaurant Casino.

Bridgepoint has closely followed Cherry for a long time and has, together with the other members of the Consortium, the highest regard for the success and impressive track record that Cherry and its dedicated management teams have achieved through driving innovation in the iGaming sector.

The members of the Consortium believe that many of the challenges facing Cherry and its subsidiaries, including the changing regulatory environment and continued international expansion, are easier to approach in a private setting with an appropriate and more flexible capital structure. Furthermore, the members of the Consortium believe that Cherry will be able to maximise value by focusing on driving the performance of the individual business units rather than managing the combined entity as a public company.

Bridgepoint intends to provide the necessary external equity financing of the Consortium, including further capital and resources to be invested into the business divisions to support growth and a more significant acquisition strategy.

Bridgepoint and the other members of the Consortium place great value on Cherry's organization, and expect that the Offer will support growth and create long-term positive effects for employees, customers and other stakeholders impacted by the operations of Cherry. EE Intressenter has not made any resolutions that are expected to cause the Offer to have an impact on Cherry's or EE Intressenter's organizations, management teams or employees, including their terms of employment, or on the locations of Cherry's or EE Intressenter's operations.

## **The Offer**

The Offeror offers the shareholders in Cherry SEK 87 in cash per share of series A and series B in the Company not held by the Consortium. EE Intressenter will not increase the price in the Offer. By this statement EE Intressenter cannot, in accordance with the Takeover Rules, increase the price in the Offer. No commission will be charged in connection with the Offer.

The total number of shares in Cherry is 105,668,026, of which 4,988,000 are shares of series A and 100,680,026 are shares of series B. The Offer comprises all shares in Cherry not held by the Consortium. The total Offer value based on all shares in Cherry amounts to SEK 9,193 million.<sup>8</sup>

## **Bid premium**

The Offer represents a premium of 20.0 percent for the shares in relation to the latest closing price for Cherry's share of series B on Nasdaq Stockholm on 17 December 2018, which was the last day of trading prior to the announcement of the Offer, 59.6 percent for the shares in relation to the closing price for Cherry's share of series B on Nasdaq Stockholm on 15 October 2018, which was the last day of trading prior to the Offeror's submission of its indicative non-binding offer letter to the Board of Directors of the Company and 28.0 percent for the shares based on the volume weighted average price

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<sup>8</sup> Based on 105,668,026 shares. If, prior to settlement of the Offer, Cherry pays dividend or makes any other value transfer to shareholders, the Offer as set out above will be reduced accordingly.

for Cherry's share of series B on Nasdaq Stockholm during a period of 90 trading days prior to the announcement of the Offer.

### **Commitments from shareholders in Cherry**

EE Intressenter has received irrevocable undertakings to accept the Offer from the following shareholders in Cherry:

- Berit Lindwall, whose total ownership amounts to 531,360 shares, divided into 448,800 shares of series A and 82,560 shares of series B, corresponding to approximately 0.5 percent of the shares and 3.0 percent of the votes in the Company;
- Lars Kling, whose total ownership amounts to 3,178,000 shares, divided into 1,478,000 shares of series A and 1,700,000 shares of series B, corresponding to approximately 3.0 percent of the shares and 10.9 percent of the votes in the Company;
- Per Hamberg and Hamberg Förvaltning AB, whose total ownership amounts to 3,617,770 shares, divided into 1,478,105 shares of series A and 2,139,665 shares of series B, corresponding to approximately 3.4 percent of the shares and 11.2 percent of the votes in the Company;
- KGI AS, whose total ownership amounts to 3,000,000 shares of series B, corresponding to approximately 2.8 percent of the shares and 2.0 percent of the votes in the Company;
- Jonas Cederholm, whose total ownership amounts to 724,031 shares of series B, corresponding to approximately 0.7 percent of the shares and 0.5 percent of the votes in the Company;
- Tykkox Investments Ltd., whose total ownership amounts to 947,171 shares of series B, corresponding to approximately 0.9 percent of the shares and 0.6 percent of the votes in the Company; and
- Fiona Holding Ltd., whose total ownership amounts to 300,000 shares of series B, corresponding to approximately 0.3 percent of the shares and 0.2 percent of the votes in the Company.

The Offeror has thus, through irrevocable undertakings by shareholders to accept the Offer, secured acceptance from shareholders representing in total 12,298,332 shares, corresponding to approximately 11.6 percent of the shares and 28.5 percent of the votes in Cherry. The irrevocable undertakings are, inter alia, conditional upon that no other party makes a competing public offer to acquire the shares in Cherry at a price per share exceeding the price in the Offer by more than ten percent (or, in the event of subsequent increases of the price in such competing offer, with more than five percent) and that the Offer is accepted to such extent that EE Intressenter becomes the owner of more than 90 percent of the total number of shares in Cherry.

### **Conflicts of interest and closely related parties**

Morten Klein, Chairman of the Board of Directors of Cherry, is participating in the Offer on the Offeror's side through Klein Group AS, as a member of the Consortium. Therefore, Morten Klein has not participated and is not participating in Cherry's evaluation of, or decisions regarding, the Offer. Due to this, Section III in the Takeover Rules shall apply to the Offer. These rules imply that Cherry shall obtain and publish a fairness opinion from an independent financial advisor relating to the Offer, and that the acceptance period for the Offer shall be no less than four weeks.

### **Fairness opinion**

Cherry has obtained a fairness opinion from the independent financial advisor KPMG stating that the Offer is fair from a financial point of view to the shareholders of Cherry.

## **Independent Bid Committee Recommendation**

The Independent Bid Committee recommends the shareholders in Cherry to accept the Offer. The recommendation will be published in a separate press release from the Cherry Board of Directors today. The decision was taken with a unanimous vote by the Directors appointed by the General Meeting of Cherry. The employee representative abstained his vote.

## **EE Intressenter's shareholding in Cherry**

At the announcement of the Offer, the Offeror does not own any shares in Cherry, whereas the members of the Consortium own 50,100,368 shares, corresponding to approximately 47.4 percent of the shares and 37.9 percent of the votes in the Company. All shares in Cherry owned or otherwise controlled by members of the Consortium will be transferred to EE Intressenter in connection with completion of the Offer in exchange for newly issued shares in EE Intressenter.

During the acceptance period of the Offer, the Offeror may acquire, or enter into arrangements to acquire, shares in Cherry. All such purchases or arrangements will be in accordance with the Takeover Rules and Swedish law and be disclosed in accordance with applicable rules.

## **Description of EE Intressenter and the financing of the Offer**

EE Intressenter is a newly formed company jointly controlled by the Consortium. EE Intressenter, with corporate number 559178-8897, is domiciled in Sweden with its registered seat in Stockholm. EE Intressenter was founded on 6 November 2018 and registered with the Swedish Companies Registration Office (Sw. *Bolagsverket*) on 7 November 2018. EE Intressenter has never conducted and at present does not conduct any business, and its sole purpose is owning shares in Cherry, executing the Offer and completing the Offer and subsequent de-listing of the shares of series B in Cherry from Nasdaq Stockholm.

The Offer is fully financed through a combination of equity provided by Bridgepoint and the other members of the Consortium and debt financing provided to EE Intressenter by the Lender. Drawdown pursuant to the loan agreement with the Lender is subject to the conditions for the Offer being satisfied or waived (where such waiver requires consent from the Lender in certain circumstances). Besides the aforementioned, the loan agreement does not include any conditions which EE Intressenter and its owners in practice do not control (except for the condition that funding will not be provided if it is unlawful for the lender to perform its obligations as contemplated by the loan agreement, which is a customary condition for drawdown pursuant to a loan agreement of this kind).

EE Intressenter and its owners in practice control the additional conditions to drawdown under the loan agreement, which include:

- that EE Intressenter is capitalised with an agreed minimum proportion of shareholders' equity;
- that EE Intressenter is not in breach of any of the limited number of major representations regarding its status and the binding nature of the obligations contained in the financing documents or any of a limited number of major undertakings under the loan documentation, including that EE Intressenter shall not change the nature of its business and shall act in compliance with the Offer and the laws and regulations that apply to the Offer;
- that EE Intressenter does not breach any of the terms of the financing that constitute a major event of default, including non-payment of any principal or interest owed under any fee letter issued in connection with the financing; and
- the satisfaction of certain documentary conditions precedent, which have all either been satisfied or are in agreed form, and as such are all within EE Intressenter's control.

## **Due diligence**

In relation to the preparations for the Offer, Bridgepoint has, on behalf of EE Intressenter and the Consortium, conducted a limited due diligence review of confirmatory nature regarding commercial, financial, legal, regulatory and other information in relation to Cherry, and in connection therewith met with the Company's management team and each of the CEO's of the respective business areas. Cherry has confirmed that no information that could reasonably be expected to affect the price of the Company's shares, and that has not been published by the date of this announcement, has been disclosed to Bridgepoint in connection with said due diligence review.

## **Preliminary timetable**

- Publication of offer document: on or about 19 December 2018
- Acceptance period: on or about 20 December 2018 – 23 January 2019
- Settlement date: on or about 31 January 2019

The Offeror reserves the right to extend the acceptance period as well as the right to defer the date for settlement.

The preliminary timetable for the Offer has been set to reflect the expected review periods of the relevant competition and gaming license authorities, the completion of which is estimated to occur on or about 23 January 2019.

## **Conditions for completion of the Offer**

Completion of the Offer is conditional upon:

1. the Offer being accepted to such extent that EE Intressenter becomes the owner of more than 90 percent of the total number of outstanding shares in Cherry;
2. that no other party announces an offer to acquire shares in Cherry on terms that are more favourable than the Offer to the shareholders in Cherry;
3. with respect to the Offer and the acquisition of Cherry, receipt of all necessary regulatory, governmental or similar clearances, approvals and decisions, including from competition and gaming license authorities, in each case on terms which, in EE Intressenter's opinion, are acceptable;
4. that neither the Offer nor the acquisition of Cherry, is wholly or partly prevented or materially adversely affected by any legislation or other regulation, court decision, public authority decision or similar circumstance, which is actual or could reasonably be anticipated, which is outside the control of EE Intressenter and which EE Intressenter could not reasonably have foreseen at the time of the announcement of the Offer;
5. that, save as publicly announced by Cherry prior to the date the Offer was announced or as otherwise disclosed in writing to EE Intressenter prior to that date, EE Intressenter does not discover that any information publicly disclosed by Cherry or otherwise made available to EE Intressenter is materially inaccurate or misleading, or that any material information which should have been publicly disclosed by Cherry has not been so disclosed;
6. there being no circumstances, which EE Intressenter did not have knowledge about at the time of the announcement of the Offer, that have occurred that have a material adverse effect or could reasonably be expected to have an effect upon Cherry's sales, results, liquidity, assets or equity;
7. that Cherry does not take any measures that typically are intended to impair the prerequisites for the implementation of the Offer; and

8. that payment is made in accordance with EE Intressenter's agreement with the Lender (please see "*Description of EE Intressenter and financing of the Offer*").

EE Intressenter reserves the right to withdraw the Offer in the event that it is clear that any of the above conditions is not satisfied or cannot be satisfied. However, with regard to conditions 2-8, the Offer may only be withdrawn provided that the non-satisfaction of such a condition is of material importance to EE Intressenter's acquisition of Cherry.

EE Intressenter reserves the right to waive, in whole or in part, one, several or all of the conditions set out above, including, with respect to condition 1, to complete the Offer at a lower level of acceptance.

### **Compulsory acquisition and delisting**

In the event that EE Intressenter becomes the owner of more than 90 percent of the shares in Cherry, EE Intressenter intends to initiate a compulsory acquisition procedure under the Swedish Companies Act (Sw. *aktiebolagslagen (2005:551)*) of Cherry.

In connection therewith, EE Intressenter intends to promote a delisting of the shares of series B in Cherry from Nasdaq Stockholm.

### **Important information about LEI and NID at acceptance**

According to MiFID II and starting from 3 January 2018, all investors must have a global identification code in order to conduct a securities transaction. These regulations require legal entities to apply for registration of a LEI code (Legal Entity Identifier code) and natural persons need to find their National ID or NID number (National Client Identifier number) in order to accept the Offer. Please note that it is the shareholder's legal status that determines whether a LEI code or NID number is required, and that the issuing agent may be prevented from performing the transaction on behalf of the person in question if a LEI code or NID number (as applicable) is not provided.

Legal persons who need to obtain a LEI code may contact one of the suppliers available on the market. Through this link approved institutions for the global LEI system can be found: [www.gleif.org/en/about-lei/how-to-get-an-lei-find-lei-issuing-organizations](http://www.gleif.org/en/about-lei/how-to-get-an-lei-find-lei-issuing-organizations).

As for natural persons who only have Swedish citizenship, the NID number consists of the designation "SE" followed by the person's social security number. If the person in question has a citizenship other than Swedish, or multiple citizenships, the NID number may be any other type of number.

Apply for registration of a LEI code (legal persons) or find out the NID number (natural persons) in good time since this information is required in the application form upon acceptance of the Offer.

### **Applicable law and disputes**

The Offer, and the agreements entered into between EE Intressenter and Cherry's shareholders as a result of the Offer, shall be governed by and construed in accordance with the laws of Sweden. The courts of Sweden shall have exclusive jurisdiction over any dispute arising out of or in connection with the Offer and the Stockholm District Court (Sw. *Stockholms tingsrätt*) shall be the court of first instance.

For the Offer, the Takeover Rules and the Swedish Securities Council's rulings regarding the interpretation and application of the Takeover Rules and, where applicable, the Swedish Securities Council's interpretation and application of the formerly applicable Rules on Public Offers for the Acquisition of Shares issued by the Swedish Industry and Commerce Stock Exchange Committee (Sw. *Näringslivets Börskommitté*) apply.

In accordance with the Swedish Takeover Act (Sw. *lagen (2006:451) om offentliga uppköpserbjudanden på aktiemarknaden*), EE Intressenter has, on 12 December 2018, undertaken towards Nasdaq Stockholm to comply with the Takeover Rules and submit to any sanctions imposed by Nasdaq Stockholm in the event of breach of the Takeover Rules and the Swedish Securities Council's statements regarding the interpretation and application of the Takeover Rules and, where applicable,

the Swedish Securities Council's interpretation and application of the formerly applicable Rules on Public Offers for the Acquisition of Shares issued by the Swedish Industry and Commerce Stock Exchange Committee. EE Intressenter has informed the Swedish Financial Supervisory Authority about the Offer and the undertaking towards Nasdaq Stockholm.

### **Advisors**

ABG Sundal Collier AB and Lazard Ltd. are financial advisors and White & Case is legal advisor to EE Intressenter in connection with the Offer.

Stockholm, 18 December 2018

European Entertainment Intressenter BidCo AB

*The Board of Directors*

*The information in this press release has been published by European Entertainment Intressenter BidCo AB in accordance with the Takeover Rules. The press release was submitted for publication on 18 December 2018 at 07:30 (CET).*

### **For additional information:**

For additional information about the Offer, please see: [www.europeanentertainment.se](http://www.europeanentertainment.se) and [www.sebgroup.com/prospectuses](http://www.sebgroup.com/prospectuses).

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### **EE Intressenter and the Consortium in brief**

EE Intressenter is jointly controlled by the Consortium, consisting of Bridgepoint Advisers Limited acting as managers for and on behalf of the limited partnerships comprising the Bridgepoint Europe VI Fund, Prunus Avium Ltd, Klein Group AS, Audere Est Facere AS, Pontus Lindwall, Berkay Reyhan and Can Yilanlioglu. Except for Bridgepoint, all members of the Consortium are shareholders of Cherry. EE Intressenter does not own any shares in Cherry, whereas the members of the Consortium own 50,100,368 shares, corresponding to approximately 47.4 percent of the shares and 37.9 percent of the votes in the Company.

### *Bridgepoint in brief*

Bridgepoint is a leading pan-European private equity firm with a 30-year track record of investing in growth businesses. Independently owned and managed by a team of over 100 investment professionals, the firm has offices in the UK, France, Germany, Spain, Poland, Turkey, the Netherlands, and Sweden, as well as portfolio support offices in Shanghai, New York and San Francisco. Bridgepoint has made over 380 private equity investments since inception and currently has €19 billion in assets under management.

Over the past years Bridgepoint has developed an extensive industrial network and good understanding of the iGaming ecosystem and relevant adjacent industries, supported by the recently realised investment in Trustly (the online payments provider), and investment in MVF (a UK based lead generation affiliate).

More information about Bridgepoint: [www.bridgepoint.eu](http://www.bridgepoint.eu)



## Cherry in brief

Cherry is one of Scandinavia's oldest gaming companies, whose operations extend back to 1963. With an offer including online gaming, game development and gaming technology to online gaming operators as well as customer generation to online gaming operators and restaurant casinos, the Cherry group today has the widest offering in the markets where the group operates. The group had a total of 865 employees as of 30 September 2018 and is headquartered in Stockholm, Sweden.

More information about Cherry: [www.cherry.se](http://www.cherry.se)

### Important information

*The Offer is not being made to persons whose participation in the Offer requires that any additional offer document is prepared or registration effected or that any other measures are taken in addition to those required under Swedish law. This press release and any documentation relating to the Offer are not being distributed and must not be mailed or otherwise distributed or sent in or into any country in which the distribution or offering would require any such additional measures to be taken or would be in conflict with any law or regulation in such country – any such action will not be permitted or sanctioned by EE Intressenter. Any purported acceptance of the Offer resulting directly or indirectly from a violation of these restrictions may be disregarded.*

*The Offer is not being made, directly or indirectly, in or into Australia, Canada, Hong Kong, Japan, New Zealand, South Africa or the United States of America by use of mail or any other means or instrumentality (including, without limitation, facsimile transmission, electronic mail, telex, telephone and the Internet) of interstate or foreign commerce, or of any facility of national security exchange, of Australia, Canada, Hong Kong, Japan, New Zealand, South Africa or the United States of America, and the Offer cannot be accepted by any such use, means, instrumentality or facility of, or from within, Australia, Canada, Hong Kong, Japan, New Zealand, South Africa or the United States of America. Accordingly, this press release and any documentation relating to the Offer are not being and should not be mailed or otherwise distributed, forwarded or sent into Australia, Canada, Hong Kong, Japan, New Zealand, South Africa or the United States of America. EE Intressenter will not deliver any consideration from the Offer into Australia, Canada, Hong Kong, Japan, New Zealand, South Africa or the United States of America.*

*Statements in this press release relating to future status or circumstances, including statements regarding future performance, growth and other trend projections and the other benefits of the Offer, are forward-looking statements. These statements may generally, but not always, be identified by the use of words such as “anticipates”, “intends”, “expects”, “believes”, or similar expressions. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There can be no assurance that actual results will not differ materially from those expressed or implied by these forward-looking statements due to many factors, many of which are outside the control of EE Intressenter and Cherry.*