

Company Announcement no. 1-2019

Copenhagen, 2 December 2019

Astralis Group A/S

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Astralis Group A/S: Astralis Group's offering of new shares was oversubscribed

Astralis Group's initial public offering of new shares is, with orders in excess of DKK 222 million, ended successfully and solidly oversubscribed

Today, Astralis Group A/S ("Astralis Group" or the "Company") is publishing the result of the offering of new shares in connection with its listing on Nasdaq First North Growth Market Denmark (the "Offering") in accordance with Company Announcement no. 1-2019 and the prospectus, both dated 14 November 2019.

The Offering was closed as planned 29 November 2019 at 23:59 (CET).

The Company's offering of between 13,966,480 and 16,759,777 new shares of nominally DKK 0.01 at a price of DKK 8.95 per share (the "Offer Shares") are fully subscribed. The final number of Offer Shares in the Offering is therefore 16,759,777 shares, which results in gross proceeds of DKK 150 million for the Company.

In addition to pre-commitments from 41 investors to subscribe to 6,368,656 shares (of which is has not been possible to realise one investor's pre-commitment of 55,866 shares), the Company received 6.972 new orders for 18.549.109 shares during the subscription period. The Offering over the new shares excluding pre-commitments was therefore oversubscribed by 77,55%.

First day of trading on Nasdaq First North Growth Market Denmark is expected to be 9 December under the symbol "ASTGRP" (ISIN: DK0061155785).

Nikolaj Nyholm (Co-CEO, Astralis Group): "We're overwhelmed by the way the IPO has been received and we look forward to welcoming all new shareholders into the Astralis Group family. Being pioneers, we're building on a strong foundation and this IPO enables us to invest further in building the world's strongest esports media brands. We look forward to a continued dialogue with all shareholders and will work hard to reach the expectations and our potential."

The Company encourages new shareholders to stay updated on the "Investor" section on the Company's website: <https://www.astralisgroup.net/investor>.

Summary of the Offering

- The Company is issuing 16,759,777 new shares with a price of DKK 8.95 per new share, resulting in gross proceeds of DKK 150 million for the Company.
- Shares have been allocated to 7.012 securities depositories.
- Based on a price of DKK 8.95 per Offer Share, Astralis Group's market value is DKK 508 million.

- Following the completion of the Offering, free float is approx. 48,4%.
- Due to the significant interest for the stock, all less than and equal to DKK 500,000 have been reduced by 66.0893% of the amount in excess of the minimum subscription amount of DKK 4,027,50.
- All orders greater than DKK 500,000 have been reduced based on the Company's individual assessment.
- The realised 40 investors that have pre-committed to subscribe to 6,312,790 shares prior to the publication of the prospectus have been allotted all shares as described in the prospectus.

Additional information

Following the completion of the Offering, the Company's will be increased from DKK 400,000 divided into 40,000,000 shares of nominally DKK 0.01 each to DKK 567,597.77 divided into 56,759,777 shares of nominally DKK 0.01 each. Registration of the capital share increase with the Danish Business Authority is expected to be on 6 December 2019.

First day of trading on Nasdaq First North Growth Market Denmark for the Company's shares is expected to be 9 December 2019 under the symbol "ASTGRP" and ISIN code DK0061155785.

Admission to trading on Nasdaq First North Growth Market Denmark requires that the exchange formally approves the distribution of the Company's shares and the proportion of share capital owned by the new shareholders.

In connection with the listing, the Company is advised by Tofte & Company (Certified Adviser) and BKH Law (legal adviser). Danske Bank is the issuing agent and settlement agent in connection with the offering. Deloitte is the Company's auditor.

Additional information

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