



Safello Group AB acquires 100 percent of Rational Money AB

Safello Group AB (“Safello” or “the Company”), has today signed an agreement to acquire 100 percent of the shares in Rational Money AB (“Bitcoin.se”), which owns and runs the educational website www.bitcoin.se, for a purchase price that amounted to SEK 8,750,000, payable partly in cash and partly in the form of shares in Safello. Bitcoin.se is expected to contribute with further exposure for Safello on the Swedish market. The transaction is in line with Safello’s strategy going forward to perform complementary acquisitions to establish a stronger industry position.

The Transaction will be paid partly through the issuance of 500,000 new common shares in Safello equivalent to a value of SEK 6,750,000 (the “Consideration Shares”), and partly through a cash payment of SEK 2,000,000.

The acquisition comes after a successful partnership period between Safello and Bitcoin.se, where the latter has used Safello's Partner Widget product. Bitcoin.se contributed to trades generating approximately 14% of Safello's turnover during the past six months; September 2020 to February 2021.

“David deserves high praise for the great business he has built. We are pleased to strengthen our position in the Swedish market further. The acquisition of Bitcoin.se creates new growth opportunities and acts as a first building block in Safello's educational efforts to disseminate knowledge for the next generation of cryptocurrency users,” said Frank Schuil, CEO and co-founder of Safello.

The Consideration Shares are issued at a price per share of SEK 13.50, which is the same price per share as the Company intends to offer in connection with the Company’s planned IPO on Nasdaq First North Growth Market during Q2 2021. By issuing the Consideration Shares, the number of shares and votes increase by 500,000. The share capital increases by SEK 25,000.

Following completion of the acquisition, the seller of Bitcoin.se, Irrational Software AB, will hold approximately 2.87 percent of the outstanding shares and votes in Safello. 100 percent of the Consideration Shares will be subject to a 12-month lock-up from the first day of trading on Nasdaq First North Growth Market. After the first 12 months, 50 percent of the Consideration Shares will be subject to lock-up during the three-month period following the aforementioned twelve-month period and 25 percent of the Consideration Shares will be locked up during the three-month-period following the aforementioned three-month period. As part of the acquisition, David Hedqvist will remain as editor-in-chief and an active contributor for at least twelve months.

Advisers

Advokatfirman Schjødt together with Kassai Law are acting as legal adviser to Safello in connection with the transaction.

For more information, please contact:

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Certified Adviser

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Safello is an online cryptocurrency brokerage. Regulated as a financial institution with Finansinspektionen (Swedish FSA), Safello offers a secure way to buy and sell crypto, in seamless transactions at industry-leading speeds. Partners integrate Safello’s brokerage solution to their web and mobile applications. In 2015, Safello made international headlines, following a proof-of-concept partnership with Barclays, making it the world’s first crypto player to partner up with a major bank to explore cryptocurrencies. Operational since 2013 in Sweden, Safello is driving crypto adoption for users, with a safe, efficient and user-friendly platform.