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MTG's preliminary estimate is that its rights issue has been oversubscribed

Modern Times Group MTG AB (publ) ("MTG") announced on 17 December 2020 that its board of directors had resolved on a new issue of class B shares with preferential rights for existing shareholders (the "Rights Issue"). The board of directors' resolution on the Rights Issue was approved by the extraordinary general meeting of MTG on 21 January 2021. Through the Rights Issue, a maximum of 28,320,697 class B shares in MTG may be issued at a subscription price of SEK 90 per share. The subscription period ended on 10 February 2021.

The final count of the number of class B shares subscribed for in the Rights Issue is still ongoing. However, preliminary estimates indicate that 27,909,720 class B shares (corresponding to 98.5 per cent of the Rights Issue) have been subscribed for by exercise of subscription rights, and that applications for subscription for 103.2 per cent of the Rights Issue without exercise of subscription rights have been submitted during the subscription period. Accordingly, preliminary estimates indicate that the Rights Issue has been oversubscribed by 101.8 per cent.

MTG expects to announce the final outcome of the Rights Issue tomorrow on 12 February 2021. The announcement will also contain further information regarding allotment, payment and delivery of the class B shares subscribed for in the Rights Issue. A fully subscribed Rights Issue will provide MTG with proceeds of SEK 2,549 million before deduction of transaction costs.

Advisors

ABG Sundal Collier, DNB Markets, a part of DNB Bank ASA, Sweden branch and Swedbank AB (publ) are joint global coordinators in connection with the Rights Issue. Gernandt & Danielsson Advokatbyrå and Cleary Gottlieb Steen & Hamilton are legal advisors to MTG in connection with the Rights Issue. Linklaters Advokatbyrå AB is legal advisor to the joint global coordinators in connection with the Rights Issue.

This information is information that MTG is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out below, at 14.15 CET on 11 February 2021.

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About MTG

MTG (www.mtg.com) is a strategic and operational investment holding company in esports and gaming entertainment. Born in Sweden, the shares are listed on Nasdaq Stockholm ('MTG A' and 'MTG B').

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