

Stockholm 31 October 2018

## Statement by the Board of Directors of MRG in relation to the public offer from William Hill

*The Board of Directors of MRG unanimously recommends the shareholders of MRG to accept the public offer from William Hill of SEK 69 in cash per share.*

This statement is made by the Board of Directors<sup>1</sup> of Mr Green & Co AB (publ) (the "**Company**" or "**MRG**") pursuant to Rule II.19 of the Nasdaq Stockholm Takeover Rules (the "**Takeover Rules**").

### Background

William Hill PLC ("**William Hill**"), through a controlled affiliate William Hill Holdings Limited, has today announced a public offer to the shareholders of MRG to transfer all of their shares in MRG to William Hill for a consideration of SEK 69 in cash per MRG share (the "**Offer**"). The total value of the Offer corresponds to approximately SEK 2,819 million<sup>2</sup>.

The Offer represents a premium of:

- 48.5 per cent compared to the closing price of SEK 46.5 of the Company's share on Nasdaq Stockholm on 30 October 2018, the last trading day before the announcement of the Offer;
- 61.7 per cent compared to the volume-weighted average share price of SEK 42.7 of the Company's share on Nasdaq Stockholm during the last 30 days prior to 30 October 2018; and
- 63.4 per cent compared to the volume-weighted average share price of SEK 42.2 of the Company's share on Nasdaq Stockholm during the last 90 days prior to 30 October 2018.

The acceptance period for the Offer is expected to commence around 10 December 2018 and expire around 11 January 2019, subject to any extensions.

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<sup>1</sup> The Board members Henrik Bergquist and Tommy Trollborg have not participated in the Board's evaluation of or discussions regarding the Offer due to conflict of interest.

<sup>2</sup> Based on 40,849,413 outstanding shares in MRG. In the event that MRG should pay any dividend or make any other value transfer prior to the settlement of the Offer, the price per share in the Offer will be reduced correspondingly.



Completion of the Offer is conditional upon, *inter alia*, that the Offer is accepted to such an extent that William Hill becomes the owner of shares representing more than 90 per cent of the outstanding shares in MRG, as well as all regulatory, governmental or similar clearances, approvals and decisions necessary to complete the Offer, including approvals and clearances from competition authorities, being obtained, in each case on terms which, in William Hill's opinion, are acceptable. William Hill has reserved the right to waive the conditions for completion of the Offer. The Offer is not conditional upon financing. For further details about the Offer, please refer to William Hill's press release that was made public today.

The Board of Directors of MRG has, at the written request of William Hill, permitted William Hill to carry out a limited due diligence review of MRG in connection with the preparation of the Offer. Except for certain information regarding MRG's results for the third quarter 2018, that was made public through the Company's Q3 report on 26 October 2018, William Hill has not received any inside information regarding MRG during the due diligence process.

In total seven shareholders in MRG, including Board members Henrik Bergquist and Tommy Trollborg, representing in aggregate 40.04 percent of the shares and votes in MRG, have undertaken to accept the Offer and tender all of their shares in MRG in the Offer, subject to certain conditions. The undertakings will lapse in the event that a third party, prior to the expiry of the initial or any extended acceptance period for the Offer, makes an offer for all shares in MRG which corresponds to an offer value exceeding the price in the Offer by at least 8 percent per share, provided that William Hill does not match the competing offer within 10 business days of its announcement. The undertakings will further lapse in case the Offer has not been declared unconditional before 15 February 2019.

SEB Corporate Finance is acting as financial adviser and Cederquist is acting as legal adviser to MRG in connection with the Offer.

#### **The Board of Directors' recommendation**

In its evaluation of the Offer, the Board of Directors has taken a number of factors into account which the Board of Directors deems relevant. These factors include, but are not limited to, the Company's present strategic and financial position and the Company's expected potential future development and thereto related opportunities and risks.

The Board of Directors notes that the Offer represents a premium of 48.5 per cent compared to the closing price of SEK 46.5 of the Company's share on Nasdaq Stockholm on 30 October 2018, which was the last trading day before the announcement of the Offer, and a premium of 61.7 percent and 63.4 percent respectively, compared to the volume-weighted average share price for the Company's share on Nasdaq Stockholm during the last 30 and 90 days, respectively, prior to 30 October 2018.



The Board of Directors further notes that seven shareholders in MRG, representing in aggregate 40.04 percent of the shares and votes in the Company, have entered into undertakings to accept the Offer, subject to certain conditions.

As part of the Board of Directors' evaluation of the Offer, the Board of Directors has engaged BDO to issue a so called fairness opinion regarding the Offer, see [Appendix 1](#). According to the fairness opinion, the Offer is fair to MRG's shareholders from a financial point of view (subject to the assumptions and considerations set out in the fairness opinion).

Based on the above, the Board of Directors unanimously recommends the shareholders in MRG to accept the Offer.

Under the Takeover Rules, the Board of Directors shall, based on the statements made by William Hill in the Offer press release issued earlier today, present its opinion regarding the impact that the implementation of the Offer will have on MRG, particularly in terms of employment, and its opinion regarding William Hill's strategic plans for MRG and the effects it is anticipated that such plans will have on employment and on the places in which MRG conducts its business. In this respect, the Board of Directors notes that William Hill has stated that *"William Hill recognize the capabilities and skills of MRG's dedicated management and employees and look forward to welcoming these talented individuals to the William Hill group. After the completion of the Offer and a careful review of the capabilities and needs of the new combined operations, the optimal structure for future success will be determined. There are currently, before completion of the Offer, no decisions on any material changes to MRG's employees and management or to the existing organization and operations, including the terms of employment and locations of the business."* The Board of Directors assumes that this description is correct and has no reason to take a different view in this respect.

This statement shall in all respects be governed by and construed in accordance with Swedish law. Disputes arising from this statement shall be settled exclusively by Swedish courts.

Stockholm 31 October 2018

Mr Green & Co AB (publ)

The Board of Directors

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

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*The information in the press release is information that MRG is obliged to make public pursuant to the EU Market Abuse Regulation and the Takeover Rules. The information was submitted for publication, through the agency of the contact person set out above, at 08:15 CET on 31 October 2018.*



[MRG](#) is a fast-growing, innovative iGaming Group with operations in 13 markets. MRG offers a superior experience in a Green Gaming environment. MRG was founded in 2007 and operates the iGaming sites [Mr Green](#), [Redbet](#), [11.lv](#), [Winning Room](#), [Bertil](#), [MamaMiaBingo](#), [BingoSjov](#) and [BingoSlottet](#). The Group had a turnover of SEK 1,192.0 million in 2017 and has over 300 employees. MRG has gaming licenses in Denmark, Italy, Latvia, Malta, the UK, and Sportsbook license in Ireland. MRG is listed on Nasdaq Stockholm in the Mid Cap segment under the name Mr Green & Co AB (ticker MRG). Read more at [www.mrggroup.com](http://www.mrggroup.com).

## **Appendix 1 – Fairness Opinion**