



Press release 2017-10-04

## Eniro completes recapitalisation plan

**Eniro AB (publ) completes the recapitalisation plan and the exchange offers. The bank consortium and the underwriting consortium have given their consent to complete the exchange offers, despite that a 95 percent acceptance level was not achieved. Final approval from the banks' credit committees are expected no later than Thursday 5 October 2017.**

Eniro's board of directors has, as communicated in the press release dated 3 October 2017, decided to complete the exchange offers at the achieved acceptance level, provided approval is given by Eniro's banks and the underwriting consortium.

As at 29 September the exchange offers had been accepted by preference shareholders with a total holding corresponding to approximately 74.12 percent of all outstanding preference shares and by holders of convertible loans with a total holding corresponding to approximately 88.89 percent of the outstanding nominal value of the convertible loans in Eniro.

The exchange offers were conditional upon the acceptance of the exchange offers by both preference shareholders who together own at least 95 percent of all preference shares and holders of convertible loans who together hold at least 95 percent of the outstanding nominal amount

***"We are very happy that the recapitalisation plan gained support and can be carried out. Large efforts have been made by Eniro's banks as well as the parties in the underwriting consortium in order for the recapitalisation plan to now be completed. With the underwriting consortium in place, the coming cash issue is fully guaranteed. Eniro is now able to focus completely on its business", Björn Björnsson, chairman of the board in Eniro, comments***

Eniro's banks and the underwriting consortium have now given their consent to complete the exchange offers at the current acceptance level. The bank's decision to complete the exchange offers is contingent on approval in the bank's credit committees. Such approval is expected no later than Thursday 5 October 2017

Consequently, Eniro's recapitalisation plan will be carried out. The next step in this plan is a cash issue of class A ordinary shares of approximately SEK 275 million with preferential rights for primarily the holders of existing class A ordinary shares (excluding holders of paid subscribed shares (BTA) received in the exchange offers). Ordinary shares not subscribed for with the support of subscription rights will be offered to other ordinary shareholders in Eniro as well as others who have submitted interest to subscribe for shares in the cash issue. This share issue is fully guaranteed by the underwriting consortium and entails that the favourable terms negotiated between the consortium and Eniro's banks<sup>1</sup> will enter into force.

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<sup>1</sup> These loan terms were communicated in a press release from Eniro on 21 August 2017

For the remainder of the recapitalisation plan:

#### **Preliminary time table**

9 October–6 December 2017	Trading in the paid subscribed shares from the exchange offers
23 October 2017	Announcement of terms in the cash issue
26 October 2017	Publication of prospectus regarding the cash issue
27 October 2017	Record date for participation in the cash issue
1 November–15 November 2017	Subscription period in the cash issue
On or about 6 December 2017 <sup>2</sup>	Conversion of paid subscribed shares from the exchange offers to ordinary class A shares

Erneholm Haskel is financial advisor to Eniro regarding the recapitalisation plans, together with the legal advisors Nord Advokater and Ramberg Advokater. Pareto Securities is Sole Manager and Gernandt & Danielsson Advokatbyrå is legal advisor to Eniro in relation to the exchange offers. Roschier Advokatbyrå is legal advisor to Pareto Securities.

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*This information is information that Eniro AB (publ) 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 above, at 08.15 CET on 4 October 2017.*

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<sup>2</sup> The last day of trading in the paid subscribed shares is contingent on the Swedish Companies Registration Office's (*Swe. Bolagsverkets*) approval of the decision to reduce the share capital at the shareholder's meeting on 7 June 2017, which is linked to the decision to issue new shares.

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