



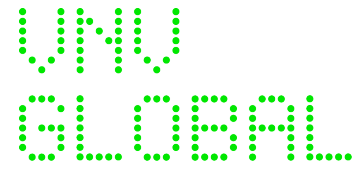
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VNV Global AB (publ) has completed a directed share issue raising approximately SEK 1,191 million

The Board of Directors of VNV Global AB (publ) ("VNV Global" or the "Company") has, in accordance with the Company's press release yesterday, with support of the authorization granted by the Annual General Meeting on 4 May 2021, resolved on a share issue of 9,685,000 shares (the "Directed Share Issue"). The subscription price in the Directed Share Issue amounts to SEK 123 per share. Through the Directed Share Issue, which was substantially oversubscribed, VNV Global will receive proceeds amounting to approximately SEK 1,191 million (approx. USD 134 million) before deduction of transaction costs. Investors in the Directed Share Issue include existing shareholders and several well-renowned Swedish and international institutions, including Baillie Gifford, Consensus Asset Management, C WorldWide Asset Management, Nordea Asset Management, Skandia and Swedbank Robur.

The subscription price in the Directed Share Issue is SEK 123 per share and has been determined by way of an accelerated bookbuilding procedure carried out by Jefferies International and Pareto Securities AB. The subscription price in the Directed Share Issue corresponds to a discount of approximately 5.1 percent compared to the closing price on Nasdaq Stockholm on 18 November 2021 and 0.4 percent premium compared to the Company's reported NAV as per 30 September 2021. Through the Directed Share Issue, the Company will receive approximately SEK 1,191 million (approx. USD 134 million) before deduction of transaction costs.

The Company believes that a directed share issue with deviation from the shareholders' pre-emptive rights is the most appropriate alternative for the Company at this time, allowing the Company to raise capital swiftly in order to enable potential investment opportunities in the short term, reduce the exposure to volatility in the market and to capture the current momentum in the share. A directed share issue enables the Company to raise capital in a cost-efficient manner. The Directed Share Issue is primarily carried out to support the Company's future investments, which includes both follow-on investments and new pipeline investments. The Board of Directors' assessment is that the subscription price in the Directed Share Issue is in accordance with market conditions, since it has



been determined through an accelerated bookbuilding procedure.

The Directed Share Issue entails a dilution of approximately 8.3 percent of the number of common shares in the Company. Through the Directed Share Issue, the number of outstanding common shares will increase by 9,685,000 from 106,738,547 to 116,423,547. The share capital will increase by approximately SEK 968,500.0, from SEK 10,673,854.7 to SEK 11,642,354.7 for the common shares*.

"We are grateful for the support coming from both new and existing investors in this directed share issue. We intend to use this additional funding to continue to capitalize on our strong deal flow and invest in attractive risk/reward opportunities with the ambition to create long-term value for all our shareholders", said Per Brilioth, CEO of VNV Global.

In connection with the Directed Share Issue, the Company has agreed, pursuant to a lock-up undertaking, not to issue additional shares for a period of 180 days following settlement of the Directed Share Issue, subject to customary exceptions. In addition, the members of the board of directors and management of VNV Global have agreed not to sell any shares in the Company for a period of 90 days following the settlement of the Directed Share Issue, subject to customary exceptions.

Advisers

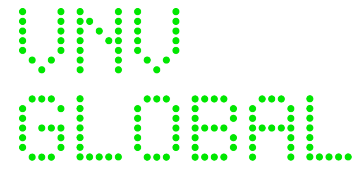
Jefferies GmbH, Jefferies International Limited and Pareto Securities AB are acting as Joint Global Coordinators and Joint Bookrunners in the transaction. Advokatfirman Vinge KB and Milbank LLP are legal advisers to the Company.

*The Company has issued 3,070,683 Class C shares under the Company's long-term incentive programs for 2019, 2020 and 2021 in addition to the common shares. The total number of shares, including Class C shares, following the Directed Share issue will be 119,494,230 shares and the share capital will be approximately SEK 11,949,423.0. Each Class C-share and each common share entitle the holder to one vote per share.

For further information please contact:

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This information is information that VNV Global AB 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 2021-11-19 01:40 CET.



About Us

VNV Global is an investment company with the business concept of using experience, expertise and a widespread network to identify and invest in assets with considerable potential for value appreciation. The company has a special focus on online marketplaces and businesses with strong network effects. The common shares of VNV Global are listed on Nasdaq Stockholm, Mid Cap segment, with the ticker VNV. For more information on VNV Global, visit www.vnv.global.

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This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the new shares. Any investment decision in connection with the Directed Share Issue must be made on the basis of all publicly available information relating to the Company and the Company's shares. Such information has not been independently verified by Jefferies and Pareto Securities. The information contained in this announcement is for background purposes only and does not purport to be complete. Thus, an investor should not place undue reliance on the information contained in this announcement or its accuracy or completeness. Jefferies and Pareto Securities are acting for the Company in connection with the transaction and no one else. Jefferies and Pareto Securities will not be responsible to anyone other than the Company for providing the protections afforded to their clients nor for giving advice in relation to the transaction or any other matter referred to herein.

This announcement does not constitute a recommendation concerning any investor's decision with respect to the Directed Share Issue. Each investor or prospective investor should conduct his, her or its own investigation, analysis and evaluation of the business and data described in this announcement and in all publicly available information. The price and value of the securities can go down as well as up. Past performance is not a guide to future performance.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be offered or sold in the

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Forward-looking statements



This press release contains forward-looking statements that reflect the Company's intentions, assessments, or current expectations about and targets for the Company's future results of operations, financial condition, development, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that are not historical facts and may be identified by the fact that they contain words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this press release or any obligation to update or revise the statements in this press release to reflect subsequent events. Readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements contained in this press release speak only as at its date and are subject to change without notice. Neither the Company nor anyone else does undertake any obligation to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release.

Information to distributors

European Economic Area

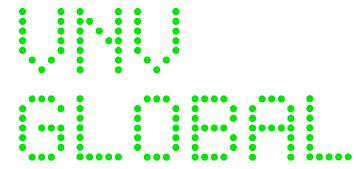


Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in VNV Global have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**EEA Target Market Assessment**"). Notwithstanding the EEA Target Market Assessment, Distributors should note that: the price of the shares in VNV Global may decline and investors could lose all or part of their investment; the shares in VNV Global offer no guaranteed income and no capital protection; and an investment in the shares in VNV Global is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The EEA Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Directed Share Issue.

For the avoidance of doubt, the EEA Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in VNV Global.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in VNV Global and determining appropriate distribution channels.

United Kingdom



Solely for the purposes of the product governance requirements contained within: (a) Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA (i.e., the UK MiFIR); and (b) the FCA Handbook Product Intervention and Product Governance sourcebook (together, the “**UK MiFIR Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the UK MiFIR Product Governance Requirements) may otherwise have with respect thereto, the shares in VNV Global have been subject to a product approval process, which has determined that the shares are: (i) compatible with an end target market of retail clients as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA, professional clients as defined in UK MiFIR, and eligible counterparties as defined in the FCA Handbook Conduct of Business Sourcebook; and (ii) eligible for distribution through all distribution channels as are permitted by UK MiFIR (the “**UK Target Market Assessment**”). Notwithstanding the UK Target Market Assessment, distributors should note that: the price of the shares in VNV Global may decline and investors could lose all or part of their investment; the shares in VNV Global offer no guaranteed income and no capital protection; and an investment in the shares in VNV Global is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other advisor) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The UK Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Directed Share Issue.

For the avoidance of doubt, the UK Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of UK MiFIR; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in VNV Global.

Each distributor subject to the UK MiFIR Product Governance Rules is responsible for undertaking its own target market assessment in respect of the shares in VNV Global and determining appropriate distribution channels.

Attachments

[VNV Global AB \(publ\) has completed a directed share issue raising approximately SEK 1,191 million](#)