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Press release
17 February 2021

VNV Global AB (publ) intends to carry out a directed share issue

VNV Global AB (publ) (“VNV Global” or the “Company”) hereby announces its intention to carry out a directed share issue to Swedish and international institutional investors (the “Directed Share Issue”). The Company has retained Jefferies and Pareto Securities to act as Joint Global Coordinators and Joint Bookrunners in connection with the Directed Share Issue.

The subscription price and the total number of new shares in the Directed Share Issue will be determined by way of an accelerated bookbuild process (the “**Bookbuilding**”). The Company believes that using the flexibility provided by a non pre-emptive placing is the most appropriate alternative for the Company at this time, allowing it to raise capital in a timely and cost-effective manner. It is intended that approximately SEK **1,000** million (USD **120** million) in gross proceeds will be raised from the Directed Share Issue.

The Bookbuilding will start immediately following this announcement. Pricing and allocation of the new shares in the Directed Share Issue is expected to take place before the beginning of trading on Nasdaq Stockholm at 09:00 CET on February 18, 2021. The exact timing of closing of the Bookbuilding, pricing and allocation is at the discretion of the Company and the Joint Global Coordinators. The Company will announce the outcome of the Directed Share Issue after closing of the Bookbuilding in a subsequent press release.

VNV Global intends to use the net proceeds from the directed share issue to take advantage of investment opportunities in the near term, deploying capital in both existing investments in need of further growth capital and in to a pipeline of potential new investment opportunities. The directed share issue also increases the Company’s financial flexibility and will allow VNV Global to capitalize on anticipated investment opportunities with attractive return potential over the next 12-18 months. The Company intends to use between USD **50-70** million to finance additional investments to support accelerated growth and expansion in a number of existing portfolio companies, potentially including BlaBlaCar and SWVL. A further USD **50** million is expected to finance new investment opportunities identified by the Company in the coming months.

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.

Jefferies GmbH, Jefferies International Limited and Pareto Securities AB are acting as Joint Global Coordinators and Joint Bookrunners on the transaction.

Additional information

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 18.15 CET, February 17, 2021.

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 <http://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 GmbH and Jefferies International Limited (together, "**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.

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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

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 “**Target Market Assessment**”). Notwithstanding the 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 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 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.