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Press release
17 February 2021

VNV Global AB (publ) has completed a directed share issue raising approximately SEK 1,166 million

The Board of Directors of VNV Global AB (publ) ("VNV Global" or the "Company") has, in accordance with the Company's press release earlier today, with support of the authorization granted by the Extraordinary General Meeting on 13 January 2021, resolved on a share issue of 11,662,000 shares (the "Directed Share Issue"). The subscription price in the Directed Share Issue amounts to SEK 100 per share. Through the Directed Share Issue, which was substantially oversubscribed, VNV Global will receive proceeds amounting to approximately SEK 1,166 million (approx. USD 140 million) before deduction of transaction costs. Investors in the Directed Share Issue include existing shareholders and a number of well-renowned Swedish and international institutions, including AMF Pension, TIN Fonder, Swedbank Robur and The Fourth Swedish National Pension Fund.

The subscription price in the Directed Share Issue is SEK 100 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 6.4 percent compared to the closing price on Nasdaq Stockholm on 17 February 2021 and 5.9 percent compared to the 10-day volume weighted average price (VWAP). Through the Directed Share Issue, the Company will receive approximately SEK 1,166 million (approx. USD 140 million) before deduction of transaction costs.

The reason for carrying out a share issue with deviation from the shareholders' preferential rights is mainly to diversify the shareholder base among Swedish and international institutional investors and at the same time raise capital in a time and 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 10.7 percent of the number of common shares and votes in the Company. Through the Directed Share Issue, the number of outstanding common shares and votes will increase by 11,662,000 from 95,076,547 to 106,738,547. The share capital will increase by approximately SEK 1,166,200, from SEK 9,507,654.7 to SEK 10,673,854.7 for the common shares*.

"We are happy to see the strong demand in this directed share issue, both from new and existing investors. We intend to use this additional capital to invest in attractive risk/reward opportunities with the ambition to continue to generate 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

Pareto Securities AB and Jefferies International are acting as Joint Global Coordinators and Joint Bookrunners in the transaction. Advokatfirman Vinge KB and Shearman & Sterling (London) LLP are legal advisers to the Company.

*The Company has issued 2,707,558 Class C shares under the Company's long-term incentive programs for 2019 and 2020 in addition to the common shares. The total number of shares, including Class C shares, following the Directed Share issue will be 109,446,105 shares and the share capital will be approx. SEK 10,944,610.5.

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 23.55 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.

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 sold in the United States

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This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) and has not been approved by any regulatory authority in any jurisdiction. VNV Global has not authorized any offer to the public of shares or rights in any member state (“**Member State**”) of the European Economic Area (“**EEA**”) and no prospectus has been or will be prepared in connection with the Directed Share Issue. In any EEA Member State, this communication is only addressed to and is only directed at “qualified investors” in that Member State within the meaning of the Prospectus Regulation.

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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.