



Press release

3 November 2021

Readly completes the acquisition of Toutabo, the owner of ePresse

Readly International AB (publ) ("Readly"), the European category leader within digital magazine subscriptions, has as of November 2, completed the acquisition of 97.3% of the issued shares in Toutabo SA ("Toutabo", "the Acquisition"), which was announced through a press release on 5 October 2021. The total purchase price amounts to a maximum of EUR 8.2 million on a cash and debt free basis (following certain post signing adjustments), where EUR 3.9 million has been paid today and with an earn-out consideration of up to approximately EUR 4.3 million to be paid at a later time, subject to certain targets being met. The purchase price will be paid by way of a combination of cash and newly issued Readly shares.

Completion of the acquisition of Toutabo

The purchase for Toutabo amounts to in total EUR 8.2 million on a cash and debt free basis (following certain post signing adjustments) with an initial purchase price amounting to EUR 3.9 million. 65.3 per cent of the initial purchase were paid in cash while 34.7 per cent were paid in newly issued shares.

The Consideration Shares have been issued at a price of SEK 31.48 per share, equal to the volume weighted average price on Nasdaq Stockholm during the twenty trading days preceding but not including 5 October 2021.

The board of directors has today, pursuant to the authorization granted by the annual general meeting 2021, resolved to issue the Consideration Shares. All Consideration Shares have been subscribed for and allotted to the sellers of Toutabo. The Consideration Shares represent approximately 1.8 percent of the total number of shares and votes in Readly on a fully diluted basis. By issuing the Consideration Shares, the number of shares and votes increase by 678,124 from 37,226,617 shares and votes to 37,904,741 shares and votes. The share capital increases by SEK 20,344 from SEK 1,116,799 to SEK 1,137,142.

The Considerations Shares held by the sellers of Toutabo are subject to lock-up during a period of one year from today's date.

Advisor

Baker McKenzie is acting as legal advisor and BDO as financial advisor to Readly in relation to the Acquisition.

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Readly is the European category leader for digital magazines. The company offers a digital subscription service that lets customers have unlimited access to 5,000 national and international magazines - all in one app and at a fixed monthly fee. Readly has subscribers in 50 countries and content available in 17 different languages. In collaboration with around 900 publishers worldwide, Readly is digitizing the magazine industry. In 2020, revenues amounted to SEK 353 million. Since September 2020, the Readly share is listed on Nasdaq Stockholm Midcap. For more information, please visit <https://corporate.readly.com>.