



Press release

27 January 2023

Statement from the independent bid committee of Readly International AB (publ) in relation to the increased public cash offer by Tidnings AB Marieberg

The independent bid committee of Readly International AB (publ) (“Readly” or the “Company”) unanimously recommends that all shareholders accept the increased offer from Tidnings AB Marieberg (“Bonnier News”).

This statement is made by the independent bid committee of Readly pursuant to section II. 19 of Nasdaq Stockholm’s Takeover Rules (the “**Takeover Rules**”).

Background

On 5 December 2022, Bonnier News, a wholly-owned subsidiary of Bonnier News Group AB, announced a recommended public cash offer to the shareholders of Readly to tender their shares in Readly to Bonnier News (the “**Offer**”). On 11 January 2023, Bonnier News announced that the acceptance period was extended until 3 February 2023. On 26 January 2023, Bonnier News announced an increase of the price in the Offer to SEK 14.40 per share (the “**Revised Offer**”) and that the acceptance period was further extended to 9 February 2023. The total value of the Revised Offer, based on all outstanding 37,904,738 shares in Readly, amounts to approximately SEK 546 million.

The price per share in the Revised Offer represents a premium of:

- 91.1 per cent in relation to the closing price of SEK 7.535 for Readly’s shares on Nasdaq Stockholm on 2 December 2022, which was the last trading day before the Offer’s publication;
- 104.0 per cent in relation to the volume-weighted average trading price of SEK 7.06 per share on Nasdaq Stockholm during the last 60 trading days ended on 2 December 2022 (the last day of trading prior to the announcement of the Offer); and
- 92.2 per cent in relation to the volume-weighted average trading price of SEK 7.49 per share on Nasdaq Stockholm during the last 120 trading days ended on 2 December 2022 (the last day of trading prior to the announcement of the Offer).

Except as set out above, the terms and conditions of the Offer are unchanged.

The independent bid committee notes that Swedbank Robur, Beryl Capital Management and Tredje AP-fonden have undertaken to accept the Revised Offer, which together corresponds to approximately 21.5 per cent of the total number of shares and votes in Readly. In addition, Harry Klagsbrun, Samson Rock Capital and Livförsäkringsbolaget Skandia, ömsesidigt, have expressed their support of the Revised Offer and have expressed non-binding intentions to accept the Revised Offer corresponding to approximately 10.4 per cent of the shares and votes in Readly. In accordance with what has been described above, shareholders holding a total of approximately 31.9 per cent of the shares and votes in Readly, have thus by contract undertaken to, or by statements expressed their intention to, accept the Revised Offer.

The independent bid committee of Readly has engaged ABG Sundal Collier AB as financial advisor and Wigge & Partners Advokat KB as legal advisor in connection with the Offer.

The independent bid committee’s assessment of the Revised Offer

The independent bid committee has previously recommended Ready shareholders to accept the Offer in accordance with its statement announced on 5 December 2022. The recommendation was supported by an opinion from BDO Corporate Finance that the Offer was fair from a financial point of view to the shareholders of Ready, based on the assumptions and considerations included in the statement. For more information about the independent bid committee's assessment of the Offer and the reasons for its recommendation, including its opinion on the effects the implementation of the Offer may have on Ready, specifically employment, and its views on Bonnier News' strategic plans for Ready and the effect these may be expected to have on employment and the places where Ready conducts its business, please refer to the independent bid committee's statement of 5 December 2022, which is available at <https://corporate.ready.com>.

Based on the above and consistent with its recommendation on 5 December 2022, the independent bid committee deems the Revised Offer to be fair from a financial point of view and unanimously recommends the shareholders of Ready to accept the Revised Offer.

This statement shall, in all respects, be subject to and interpreted in accordance with Swedish law. Disputes in connection with this statement shall exclusively be decided in a Swedish court of law.

Stockholm, 27 January 2023

Ready International AB (publ)

The independent bid committee

For more information, please contact:

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This is information that Ready International 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 above listed contact person, on 27 January 2023 at 07:30 CET.