



## Press release

18 June 2024

### Readly divests its holding in Toutabo/ePresse to Cafeyn

**Readly International AB (publ) ("Readly") has signed an agreement for the sale of its entire holding in Toutabo/ePresse (formally Readly France) to Cafeyn Group ("Cafeyn"). The purchase price amounts to EUR 4.5 million and is paid in cash in connection with the acquisition. The transaction is considered to have limited impact on Readly's earnings ahead.**

*– Since the acquisition of Toutabo, Readly has changed direction from rapid growth to profitability. We have focused on achieving positive unit economics, directing our marketing towards profitable markets, investing in product development and reducing our costs. As a consequence, EBITDA has been positive for the past three quarters. We want to maintain this positive trend and have therefore assessed that a continued development in France, with the investments required, is no longer in line with the group's overall interests, says **Philip Lindqvist, president and CEO of Readly.***

*– This acquisition marks an important step in our ambition to create a European champion in digital press distribution. By consolidating the French market, we will be able to offer an unparalleled user experience and provide publishers with the opportunity to monetize their content with a broader audience, while supporting quality journalism. This allows us to lay the foundations for robust competition against major foreign platforms in the information sector, says **Laurent Kayser, CEO and board member at Cafeyn Group.***

The transaction includes the "all-you-can-read-offer" from ePresse as well as the B2B offer and print sales from Toutabo. Subscribers and publishers on Readly's platform (fr.readly.com) are not affected by the deal. The proceeds from the deal will strengthen Readly's position to keep investing in its core markets.

Readly and Cafeyn will jointly ensure the smoothest possible transition for Toutabo/ePresse users and publishers.

*– Our French presence is still sub critical-mass three years after acquiring Toutabo/ePresse. This transaction with Cafeyn gives Toutabo/ePresse the necessary scale and synergies to continue its journey. While this transaction is a great fit, we also see this as an opportunity for us to make additional investments in our established core markets, Germany, Sweden and the UK. We have no plans for further divestments, continues **Philip Lindqvist.***

#### **For more info, please contact:**

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#### **About Readly**

Readly is a European category leader in the category "all-you-can-read" for digital magazines and newspapers. The company offers a digital subscription service where customers have unlimited access to 7,700 national and international titles - 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 1,200 publishers worldwide, Readly is digitising the newspaper and magazine industry. In 2023, revenues amounted to SEK 677 million. The Readly share is listed on Nasdaq First North Growth Market and FNCA Sweden AB is the company's Certified Advisor. For more information, please visit <https://corporate.readly.com>

### **About Cafeyn**

Cafeyn is an online press aggregation platform offering unlimited access to national and international content in various formats and on all devices. Cafeyn has over 2.5 million users in France, Belgium, the Netherlands, the UK, Luxembourg, Italy, Canada, Ireland, and the USA. The Group has also established collaborations with more than 500 publishers and content providers worldwide, giving access to nearly 2,000 newspapers, magazines, news feeds, and other pure player content brands such as Paris Match, Libération, Elle, Time Magazine, Newsweek, The Guardian, The Independent, Vrij Nederland, De Groene Amsterdammer, and LINDA. Since 2006, the company has experienced strong growth, both organically and through acquisitions of companies like miLibris (FR), Blendle (NL), and more recently Kidjo (US). It has offices in Paris, London, Tangier, Montreal, and Utrecht, employing over 150 people. In addition to its B2C activity, the service is distributed through multiple long-term partnerships with Albert Heijn, Bouygues Telecom, Free, O2, SFR, Tango, Telus, and Vodafone. The platform continually adds new features like audio and collections to offer the best user experience. The Group is owned by Marion Assuied, and the fund Bregal Milestone since 2020. For more information, visit [cafeyn.co](http://cafeyn.co).