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Press release 15 January 2020

## **HUDYA CARRIES OUT A SHARE ISSUE AND INTENDS TO LIST ITS SHARES ON NASDAQ FIRST NORTH GROWTH MARKET**

**Hudya AB (“Hudya” or the “Company”), a company that directly or through wholly or partly owned subsidiaries develop, market and provide internet services for interactive mediation of purchases and services, today announces its intention to carry out a new issue of shares (the “Offering”) and to list its shares on Nasdaq First North Growth Market.**

- **The Offering will include a new issue of maximally 5,090,910 shares, corresponding to a maximum issue amount of approximately MSEK 70 (before transaction costs). The general public in Sweden, Norway and Denmark will have the right to participate in such Offering. Additionally, an over-allotment option of 1,454,546 shares has been resolved, corresponding to an amount of MSEK 20.**
- **The subscription price is SEK 13.75 per share. The minimum subscription portion is 400 shares.**
- **The subscription period runs during 16 January – 30 January 2020.**
- **The valuation of the Company amounts to approximately MSEK 401 before the implementation of the Offering.**
- **The Offering is underwritten to an extent of 100 percent (MSEK 70) by a consortium of underwriters.**
- **Full terms of the Offering will be included in a prospectus relating to the Offering, which is expected to be approved by the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*) and published on or around 15 January 2020. The first day of trading is expected to be on 14 February 2020.**

The Company intends to diversify the ownership of shares in the Company through a new issue. Accordingly, the Company’s board of directors has applied for listing of the Company’s shares on Nasdaq First North Growth Market. The listing is expected to support Hudya’s further expansion through improved access to the capital market as well as a diversified owner base of new Swedish and international shareholders.

The Offering is underwritten to an extent of 100 percent (MSEK 70) by a consortium of underwriters. The underwritings guarantees are not secured by pledging, escrow or any similar arrangements.

### **Børge Leknes, CEO of Hudya, comments:**

- *In a very short time, Hudya has built a unique fintech platform that has already been launched on the Norwegian market with great success. Through our forthcoming IPO and listing on Nasdaq First North, we will to an even greater extent have the requirements we need to increase the speed of our expansion to the Swedish and Danish markets while continuing our growth in Norway. Hudya wants to leave a clear imprint on how the customers in the everyday services electricity, insurance, mobile telephony and refinancing as well as others will be handled in the future, where honesty, transparency and focus on low prices is central. Hudya’s platform represents a powerful cross-selling machinery and a tool for a simpler life for the customers at the same time.*

## **Ole Morten Settevik, chairman of the board of Hudya, comments:**

- *The Hudya team has shown that our “buy and build”-strategy in order to build a digital provider of everyday services has been possible to implement in a relatively short time. We shall continue, both with geographical expansion and further development of our digital platform. Therefore, we carry out a listing of Hudya AB on Nasdaq First North in order to strengthen the company’s financial ability to further develop relevant value propositions that can be used in countries outside the Nordic region. We are in a market where both technology and customer preferences are rapidly changing, and we are to be an operator that can take advantage of digital leadership in order to deliver everyday services to both companies and individuals.*

## **Use of the issue proceeds**

The issue proceeds (maximally MSEK 70 assuming full subscription – before deduction of transaction costs) are planned to be allocated in the following order of priority and extent:

- Restructuring of the current capital structure by reducing existing debt – approximately 64 percent
- Increase the number of customers in existing markets – approximately 31 percent
- Expansion to new geographic markets – approximately 5 percent

Any over-allotment proceeds (maximally MSEK 20) are planned to be allocated in the following order of priority and extent:

- Reduce the need for traditional loan financing and strengthen the Company’s balance sheet – approximately 50 percent
- Expansion to new geographic markets – approximately 50 percent

## **Preliminary schedule**

- Publication of prospectus: 15 January 2020
- Subscription period: 16 January – 30 January 2020
- Settlement date: 10 February 2020
- First day of trading of Hudya’s shares: 14 February 2020

## **About Hudya**

Hudya AB is an innovative Scandinavian fintech company with operations in Sweden, Denmark and Norway and approx. 250 employees. Hudya simplifies life by offering everyday services, saving both time and money for their customers. Their unique digital platform gathers services and products in one place for both consumers and businesses. The company currently offers mobile subscriptions, power plans, insurance and loan refinancing with transparent terms and reasonable prices. Hudya has international ambitions and is working towards offering everyday services at a low cost regardless of country, starting in Scandinavia. Today the company has 60.000 registered users in Norway. The company will be listed on Nasdaq First North Growth Market in Stockholm in February 2020.

## **Prospectus and application**

The prospectus for the Offering is expected to be published on 15 January 2020 on Hudya’s website ([www.hudyagroup.com](http://www.hudyagroup.com)). The prospectus will also be available on the Swedish Financial Supervisory Authority’s (Sw. *Finansinspektionen*) website ([www.fi.se](http://www.fi.se)), Hagberg & Aneborn Fondkommission AB’s website ([www.hagberganeborn.se](http://www.hagberganeborn.se)) and Nordnet’s website ([www.nordnet.se](http://www.nordnet.se), [www.nordnet.dk](http://www.nordnet.dk) and [www.nordnet.no](http://www.nordnet.no)). Application can be made on Nordnet’s internet service ([www.nordnet.se](http://www.nordnet.se), [www.nordnet.dk](http://www.nordnet.dk) and [www.nordnet.no](http://www.nordnet.no)) or on a subscription form available for download on the Company’s website ([www.hudyagroup.com](http://www.hudyagroup.com)) and Hagberg & Aneborn Fondkommission AB’s website ([www.hagberganeborn.se](http://www.hagberganeborn.se)).

## **Dilution**

Full subscription in the Offer means that the number of shares in the Company increases from 22,533,747 to 27,624,657, corresponding to a dilution effect of 18.43 percent (calculated as the number of new shares following the Offer divided by the total number of shares in the Company after fully subscribed issue).

In the event that the over-allotment option is fully exercised, the number of shares in the Company will increase by 1,454,546 to a total of 29,079,203 shares, corresponding to a dilution effect of 22.51 percent.

On 1 November 2019, an extraordinary general meeting of the Company resolved to acquire all shares in Hudya Group AS, through a so-called non-cash issue, with the aim of introducing a Swedish parent company into the group. When the non-cash issue of shares from the Company's subsidiary Hudya Group AS to Hudya AB is completed, a full subscription in the Offering means that the number of shares in the Company increases from 29,167,486 to 34,246,297 and the Company's share capital increases from 5,831,077.40 to 6,849,259.40. This corresponds to a dilution of approximately 14.86 percent of the equity and votes in the Company for existing shareholders who chooses not to participate in the Offering. On full subscription of the over-allotment option, the total dilution amounts to 18.33 percent.

## **Advisers**

Advokatfirman Törngren Magnell KB and Advokatfirmaet Selmer AS are legal advisers to the Company.

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Any investment decision by reason of the Offering must be made on the basis of all publicly available information relating to the Company. Such information has not been independently verified by the Company's financial advisor. The information contained in this announcement is for background purposes only and does not purport to be complete. Thus, an investor should not solely rely on the information contained in this announcement or its accuracy or completeness.

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regulations.

This press release is not a prospectus or EU Growth prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction.

### **Forward-looking statements**

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or similar expressions. The forward-looking statements in this release are based upon various estimates and assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements were reasonable when made, it can give no assurances that they will materialise or prove to be correct. Because these statements are based on estimates or are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out, directly or indirectly, in the forward-looking statements as a result of many factors. Such risks, uncertainties and other important factors could cause the actual outcomes to differ materially from the expectations expressed or implied in this announcement by such forward-looking statements. The Company does not provide any guarantees regarding the assumptions underlying the forward-looking statements in this announcement. Nor does the Company accept any responsibility for the future accuracy of the opinions expressed in this announcement or any obligation to update or revise the statements in this announcement to reflect subsequent actual events or developments. Undue reliance should not be placed on the forward-looking statements in this announcement.

The information, estimates and forward-looking statements contained in this announcement speak only as of the date of this announcement and may be subject to changes without notice. The Company does not undertake any obligation to review, update, confirm or 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 announcement.