



Schibsted ASA (SCHA/SCHB) - Contemplated secondary placement of existing shares in Schibsted ASA

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Oslo, 5 March 2025: Blommenholm Industrier AS (the "Seller") has engaged Arctic Securities AS and J.P. Morgan SE as Joint Global Coordinators and Joint Bookrunners (collectively referred to as the "Managers") to explore a potential secondary placement of existing B-shares in Schibsted ASA ("Schibsted" or the "Company") (the "Offering").

The Seller is contemplating the sale of approximately 9.4 million B-shares in the Company (the "Sale Shares"), i.e. approximately 31% of the Seller's B-shares in the Company, through an accelerated book building process. The Sale Shares represent approximately 4% of the total issued and outstanding shares in the Company and approximately 7% of the total issued and outstanding B-shares in the Company. Assuming all Sale Shares are sold as part of the Offering, the Seller will own 30,746,423 A-shares and approximately 20.6 million B-shares (totaling to approximately 51.4 million shares) in the Company following the Offering, equivalent to approximately 22% of the total issued and outstanding shares in the Company. The Seller reserves the right, at its own discretion, to increase the number of Sale Shares to be sold, reduce the number of Sale Shares or to sell no Sale Shares at all in the Offering.

The book building period to determine the total number of Sale Shares and the offer price per Sale Share will commence immediately following the publication of this announcement and close on 6 March 2025 at 08:00am CET, but could also close earlier or later at the discretion of the Seller in consultation with the Managers. The result of the Offering is expected to be announced before 09:00am CET on 6 March 2025 (T). The Offering will be unconditional as of the time of allocation. The Sale Shares will be tradeable upon allocation and settlement of the Offering will be conducted on a normal delivery-versus-payment basis (DvP T+2).

Subject to the successful completion of the Offering, the Seller, diversifying its portfolio through this sale, will remain a committed core shareholder of the Company and support its ongoing verticalization strategy. The Seller will enter into a customary 90-day lock-up commitment with the Managers for the remaining shares in the Company owned by the Seller. This Offering is independent of any funding requirements for the recently announced acquisition of TV4 and MTV by Schibsted Media.

The Offering has not been registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") and will be made pursuant to applicable exemptions from the obligation to publish a prospectus in Norway as well as exemptions from the U.S. Securities Act and the securities laws of other applicable jurisdictions.

The minimum order and allocation in the Offering have been set to the NOK equivalent of EUR 100,000. The Managers may, however, offer and allocate an amount below the NOK equivalent of EUR 100,000 in the Offering to the extent exemptions from prospectus requirements, in accordance with Regulation (EU) 2017/1129, are available.

Advokatfirmaet Thommessen AS is acting as Norwegian legal counsel to the Seller and Milbank LLP is acting as U.S. legal counsel to the Seller.

For further information about the Offering, please contact:

Arctic Securities AS: + 47 21 01 30 70

J.P. Morgan SE: + 49 69 71 24 19 41

Important notices:

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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”, “strategy”, “intends”, “estimate”, “will”, “may”, “continue”, “should” and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Seller believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond their control. By their nature, forward-looking statements are subject to numerous factors, risks and uncertainties that could cause actual outcomes and results to be materially different from those projected. Readers are cautioned not to place undue reliance on these forward-looking statements.

Except for any ongoing obligation to disclose material information as required by the applicable law, the Seller does not have any intention or obligation to publicly update or revise any forward-looking statements after it distributes this announcement, whether to reflect any future events or circumstances or otherwise.

None of the Company, the Seller, the Managers nor any of their respective subsidiary undertakings, affiliates or any of their respective directors, officers, employees, advisers, agents or any other person accepts any responsibility whatsoever for, or makes any representation or warranty, express or implied, as to the truth, accuracy, completeness or fairness of the information or opinions in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, the Seller, or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

The Managers are acting for the Seller only in connection with the Offering and no one else, and will not be responsible to anyone other than the Seller for providing the protections offered to clients nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to in this announcement.

In connection with the Offering, the Managers and their respective affiliates may take up a portion of the shares offered in the Offering as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such shares and other securities of the Company or related investments in connection with the Offering or otherwise. In addition, the Managers and their respective affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with the Offering, in which the Managers and their respective affiliates may from time to time acquire, hold or dispose of shares of the Company. The Managers or their affiliates may be lenders and/or agents under lending facilities with the Seller and may receive a portion of the net proceeds of the Offering to repay

amounts outstanding under such facilities. The Managers do not intend to disclose the extent of any such investment or transactions, other than in accordance with any legal or regulatory obligations to do so.

This announcement is for information purposes only and is not to be relied upon in substitution for the exercise of independent judgment. It is not intended as investment advice and under no circumstances is it to be used or considered as an offer to sell, or a solicitation of an offer to buy any securities or a recommendation to buy or sell any securities in the Company. The price and value of securities and any income from them can go down as well as up and you could lose your entire investment. Past performance is not a guide to future performance. Information in this announcement cannot be relied upon as a guide to future performance. The Managers, nor any of their respective affiliates, accept any liability arising from the use of this announcement.

Disclosure regulation

This information is subject to the disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act.

Contacts

- Jann-Boje Meinecke, VP FP&A and Investor Relations, +47 941 00 835, ir@schibsted.com

Attachments

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