



Schibsted ASA (SCHA/SCHB) - Initiation of a share buyback

9.12.2022 15:19:13 CET | Schibsted | Additional regulated information required to be disclosed under the laws of a member state

Schibsted ("Schibsted" or the "Company") has on 9 December entered into a non-discretionary agreement with SEB, to carry out a share buyback on behalf of the Company of up to 4% of its issued shares (total issued shares are approx. 234.3 million) with a maximum value of NOK 1.7 billion.

The buyback will be carried out in accordance with the authorisation granted to the Board of Directors by the Company's Annual General Meeting (AGM) held on 4 May 2022. The authorisation is valid until the Company's AGM in 2023. For further information, please see the minutes of the AGM at:

<https://static.schibsted.com/wp-content/uploads/2022/05/06104934/AMG-2022-Minutes-English.pdf>

Should the authorisation not be renewed by the Company's AGM on 28 April 2023, the buyback will be terminated at that time. The buyback programme will end no later than 30 September 2023.

Under the programme, the minimum price that can be paid per share is NOK 30 and the maximum price is NOK 280.

SEB will make its trading decisions independently of the Company. The execution of any repurchases will depend on market conditions, and the Company may resolve to terminate the buyback programme before the threshold set out above is reached.

The purpose of the buyback is to reduce the capital of the Company. Apart from some shares repurchased under the programme which will be used in the Company's employee share saving plan and long-term incentive plans, the Company will seek approval by the Company's AGM for cancellation of the remaining shares repurchased under the programme.

Transactions will be conducted in accordance with applicable safe harbour conditions, and as further set out i.a. in the Norwegian Securities Trading Act of 2007, EU Commission Regulation (EC) No 2016/1052 and the Oslo Børs' Guidelines for buyback programmes and price stabilisation February 2021.

This is information that Schibsted is obliged to make public pursuant to the EU Market Abuse Regulation and subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act.

Schibsted currently owns a total of 640,037 B-shares. Schibsted does not own any A-shares.

Oslo, 9 December 2022

SCHIBSTED ASA

Contacts

- Jann-Boje Meinecke, VP, Head of Investor Relations, +47 941 00 835, jbm@schibsted.com
- Malin Langtvet, Investor Relations Officer, +47 916 86 710, ir@schibsted.com

Attachments

- [Download announcement as PDF.pdf](#)