



## Schibsted ASA (SCHA/SCHB) - Schibsted acquires 9.99% FINN-stake from Polaris Media ASA, further simplifying its company structure

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Schibsted ASA ("Schibsted") today announced that it has signed an agreement (the "Agreement") to acquire 9.99% of Finn.no AS ("FINN") from Polaris Media ASA ("Polaris" or the "Seller"). Polaris has been a minority owner in FINN since its incorporation in 2000.

The total transaction value in the Agreement is NOK 2.5 billion on an equity basis.

Schibsted will settle the transaction by issuance of new Schibsted B-shares to the Seller.

Kristin Skogen Lund, CEO of Schibsted, comments:

"We are pleased to have reached this agreement with Polaris, ensuring full ownership and control of FINN. This is another step towards simplifying Schibsted's structure and unlocking the company's full potential, following the divestment of our news media operations to the Tinius Trust which was announced in December last year."

Per Axel Koch, CEO of Polaris Media, comments:

"This brings our initial investment in 2000 of NOK 5 million in FINN to a new level whereby our shares are exchanged for shares in Schibsted for a total consideration of NOK 2.5 billion. Schibsted, being a listed company with many of the same attributes as FINN, enables us to continue our exposure to the sector at the same time while improving liquidity of our shareholding at a fair price which solidifies Polaris' financial capability."

The subscription price per new B-share will be equal to the average of the volume-weighted average price (VWAP) for the existing B-shares traded on the Oslo Stock Exchange for each trading day (i.e. daily VWAP) in the period from and including 19 April to and including 3 May 2024, i.e. five trading days prior to, and five trading days after the signing of the Agreement. Subject to approval of the proposed dividend for 2023 at Schibsted's Annual General Meeting, the daily VWAP shall be reduced with NOK 2.00 during the days before the shares trade ex-dividend on 29 April 2024 as announced on 7 February 2024, i.e. from and including 19 April to and including 26 April 2024.

The new B-shares will be issued through a separate resolution by the Schibsted Board (the "Board") after the expiry of the five trading days after signing the Agreement. The resolution will be made under the authorisation granted by the Annual General Meeting to the Board to issue B-shares up to 10% of the B-share capital. As such, the issuance of the new B-shares is subject to the renewal of the authorisation by the Annual General Meeting scheduled for today, 26 April 2024.

As part of the Agreement, the Seller will undertake not to sell or otherwise transfer (or enter into any agreements similar economic effect) the newly issued Schibsted B-shares for a period of 90 days after closing of the transaction.

The shares in the Agreement will be acquired from Adresseavisen AS and Polaris Media Nord-Norge AS, both subsidiaries of Polaris Media.

### Advisors

Carnegie AS acts as exclusive financial advisor and Advokatfirmaet Wiersholm AS acts as legal advisor to Schibsted in connection with the Agreement.

Oslo, 26 April 2024

SCHIBSTED ASA

### Disclaimer

This information is considered to include inside information pursuant to the EU Market Abuse Regulation article 7 and is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act. This stock exchange announcement was published by Jann-Boje Meinecke, at the date and time as set out above.

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## **Attachments**

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