

# Bambuser announces intention to carry out a directed share issue of approximately 50-60,000,000 shares

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**INSIDER INFORMATION: Bambuser AB (publ) ("Bambuser" or the "Company") hereby announces its intention to carry out a directed share issue of approximately 50-60,000,000 shares (the "Directed Share Issue"). In addition, certain of the Company's larger shareholders – Wellstreet Partners AB (a company associated with board member Mikael Wintzell), Ribers Park Fastighets AB and Sprout Park AB (a company associated with board member Mikael Ahlström) (together referred to as the "Larger Shareholders") – has expressed their will to sell existing shares as part of the transaction, amounting to, in total, up to 9,000,000 shares, at the same price as the subscription price in the Directed Share Issue. The Company has appointed Carnegie Investment Bank AB (publ) ("Carnegie") as Sole Global Coordinator and Bookrunner to investigate the conditions for the Directed Share Issue. The subscription price in the Directed Share Issue and the total number of new shares issued (the "New Shares") will be determined through an accelerated book building procedure, which will begin immediately following this announcement.**

The Directed Share Issue is intended to be resolved on by the board of directors of the Company based on the authorisation granted by the annual general meeting held on 21 April 2020 of up to 10,800,198 shares, and the remaining part is subject to the subsequent approval of an extraordinary general meeting. The number of New Shares is therefore expected to amount to approximately 50-60,000,000 shares.

The subscription price for the New Shares will be determined through an accelerated book building procedure, which will begin immediately following this announcement and will be finished before the beginning of trading on Nasdaq First North Growth Market on 26 June 2020. The book building procedure, pricing and allocation may close earlier or later and may be cancelled at any time, and consequently, the Company may refrain from completing the Directed Share Issue. The Company will announce the outcome of the Directed Share Issue immediately after closing of the book building procedure.

The Larger Shareholders have expressed their will to, in connection with the Directed Share Issue, sell, in total, up to 9,000,000 existing shares, at the same price as the subscription price in the Directed Share Issue.

Bambuser has during the Covid-19 pandemic experienced a strong increased demand for the Company's Live Video Shopping-solution, with an accelerating adoption of technology from customers in various industries. The ongoing changes in the society have contributed to increased global demand to a much higher extent than the Company initially expected. The net proceeds from the Directed Share Issue are therefore intended to be used to increase the growth of the Company's operations through primarily appointing new resources in an accelerated tempo. This is to deal with the increased interest from new customers as well as to faster facilitate expansion to new markets. Furthermore, the Company intends to continue to increase the technological advantage and ensure a leading market position.

The Company's chairman of the board, Joel Citron, as well as the existing shareholder Muirfield Invest AB (a company associated with board member Carl Kinell) and the external investor Harmony Partners, an US based venture investor, has beforehand expressed their interest to participate in the Directed Share Issue.

The reasons for the deviation from the shareholders' pre-emptive rights are to raise capital for planned expansion in a timely and cost-efficient manner and to diversify the shareholder base. As the subscription price in the Directed Share Issue will be determined through an accelerated book building procedure, the board of directors deem the subscription price to be at market terms.

In connection with the Directed Share Issue, the Company has undertaken, subject to customary exceptions, not to issue additional shares for a period of 360 calendar days after the second settlement date. In addition, certain of the Company's larger shareholders, Muirfield Invest AB, Wellstreet Partners AB[1], Ribers Park Fastighets AB[1], Ligerism AB and Sprout Park AB[1], the Company's CEO, CFO and CPO, as well as the members of the board of directors of Bambuser who own shares, have agreed not to sell any shares in the Company for a period of 180 calendar days after the second settlement date, subject to customary exceptions.

To enable the delivery of shares to investors in the Directed Share Issue on 30 June 2020 and 17 July 2020 or thereafter, respectively, Carnegie will subscribe for all shares in the Directed Share Issue on behalf of the investors.

## Advisers

In connection with the Directed Share Issue, Carnegie Investment Bank AB (publ) acts as Sole Global Coordinator and Bookrunner and Baker & McKenzie Advokatbyrå acts as legal advisor.

## Responsible persons

This information is information that Bambuser AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Financial Instruments Trading Act 596/2014. The information in this press release has been made public by the responsible person below for publication at the time specified by Bambuser AB's news agency Cision by publication of this press release. Contact person set out below can be contacted for further information.

**For further information, please contact:**

## Certified Adviser

Bambuser's Certified Adviser on Nasdaq First North Premier Growth Market is Erik Penser Bank AB, +468-463 83 00, [certifiedadviser@penser.se](mailto:certifiedadviser@penser.se). Please refer to the Company's website for more information: [www.bambuser.com](http://www.bambuser.com).

## About Bambuser AB

Bambuser was founded in 2007 as the world's first company with a platform for interactive mobile live video streaming and is a leading supplier in the live video segment. In 2019, Bambuser introduced Live Video Shopping, which enables live shopping directly on different brands' websites. Bambuser is listed on Nasdaq First North Growth Market and has its headquarters located in Stockholm.

## IMPONTANT INFORMATION

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This announcement is not a prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. Bambuser has not authorized any offer to the public of shares or other securities in any member state of the EEA and no prospectus has been or will be prepared in connection with the Directed Share Issue. In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation.

In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, "**qualified investors**" who are (i) persons having professional experience in matters relating to investments who fall within the definition of "**investment professionals**" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

## Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's and the Group's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company and the Group operates. 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, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to 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 press release, unless it is not required by law or Nasdaq First North Premier Growth Market's rule book for issuers.

## Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MFID II; and (c) local implementing measures (together, the "**MFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "**manufacturer**" (for the purposes of the MFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in Bambuser have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MFID II (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in Bambuser may decline and investors could lose all or part of their investment; the shares in Bambuser offer no guaranteed income and no capital protection; and an investment in the shares in Bambuser is compatible only with investors who do not need a guaranteed income or capital protection, Bambuser (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Directed Share Issue. Furthermore, it is noted that, notwithstanding the Target Market Assessment, Carnegie will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in Bambuser.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in Bambuser and determining appropriate distribution channels.

[1] Excluding the shares intended to be sold as part of the transaction.