

Bambuser intends to carry out a rights issue of approx MSEK 100, of which approx MSEK 52 covered by subscription undertakings, and advances the publication of the year-end report for 2019

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The board of directors of Bambuser AB (publ) (“Bambuser” or the “Company”) intends to carry out an issue of new shares with preferential rights for the Company’s existing shareholders amounting to approximately MSEK 100 (the “Rights Issue”) and using the proceeds to finance further expansion within the live video shopping segment. Bambuser has secured subscription undertakings of approximately MSEK 52 from certain larger existing shareholders. The board of directors of Bambuser will propose that an extra general meeting authorizes the board of directors to resolve on the Rights Issue. The summoning of the extra general meeting, which is planned to take place on 27 February 2020, will be published through a press release. As a result of the Rights Issue, the Company has also decided to advance the release of the year-end report for 2019 to 24 February 2020.

Background and reasons

In the beginning of 2019, the Company announced a change in its operations in the light of that the, at the time, average revenue per user (ARPU) was too low to generate the long-term growth the Company strives to. During 2019, Bambuser carried out one rights issue and one directed new issue of shares for the purpose of financing the consummation of the development of a new live video shopping solution. The new solution was presented to the market during the autumn 2019.

The Rights Issue enables the Company to expand its operation primarily within the live video shopping segment.

The proceeds from the Right Issue will be used to expand the Company’s current operations, increase number of employees primarily within live video shopping technology, product development, marketing and sales as well as for other operating expenses. Bambuser targets to reach profitability during 2022.

Subscription undertakings and voting commitments

Given that the extra general meeting resolves to authorize the board of directors and that the board of directors resolves to carry out the Rights Issue, certain of the Company’s larger shareholders, including Muirfield Invest AB, Ribers Park Fastighets AB och Wellstreet Partners AB, have undertaken to subscribe for shares in the Rights Issue. These subscription undertakings amount to, in aggregate, approximately SEK 52. No compensation is given for the subscription undertakings.

Certain of the above-mentioned shareholders, with aggregate holdings corresponding to approximately 44 per cent of the number of shares and votes in Bambuser, have undertaken to vote in favor of the proposal of the board of directors’ authorization to issue shares and amendments to the articles of association.

Financial calendar

In connection with the proposed Rights Issue the Company has decided to advance the release of its year-end report for 2019 to 24 February 2020.

Extra general meeting

An extra general meeting is proposed to authorize the board of directors to resolve on the Rights Issue and change the limits of the number of shares and share capital in the articles of association. The extra general meeting is planned to be held on 27 February 2020 and the notice will be published through a press release.

Preliminary timetable terms of the issue

The extra general meeting is planned to be held on 27 February 2020. A detailed timetable and the terms of the Rights Issue will be announced if the board of directors resolves on the Rights Issue.

This information is information that Bambuser AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out below, at 08:45 CET on 21 January 2020.

Advisers

Carnegie Investment Bank AB (publ) acts as Sole Global Coordinator and Bookrunner and Ramberg Advokater KB acts as legal adviser in connection with the Rights Issue.

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About Bambuser AB

Bambuser was founded in 2007 as the first company in the world with a platform for interactive mobile live video broadcasting and is a leading supplier in the live video segment. In 2019, Bambuser introduced Live Video Shopping, which enables live shopping directly on the brand's website. Bamboo is listed on Nasdaq First North Growth Market and is headquartered in Stockholm.

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