



## PRESS RELEASE

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## Cint announces terms for its rights issue

**Cint Group AB (publ) ("Cint" or the "Company") announced on 27 January 2025 that the Board of Directors had resolved on a new issue of shares with preferential rights for existing shareholders (the "Rights Issue"), subject to approval by an extraordinary general meeting to be held on 21 February 2025 (the "EGM"). The Board of Directors has today resolved on the final terms for the Rights Issue, including the subscription price per share and the maximum number of shares to be issued.**

### The Rights Issue in brief

- The subscription price amounts to SEK 4.20 for each new share.
- A maximum of 141,990,553 new shares will be issued.
- Shareholders will receive two (2) subscription rights for each existing share held on the record date 27 February 2025. Three (3) subscription rights will entitle to subscription for one (1) new share in the Company.
- The subscription period will begin on 3 March 2025 and end on 17 March 2025.
- The Rights Issue is subject to approval by the EGM that will be held on 21 February 2025.
- If the Rights Issue is fully subscribed for, the gross proceeds will amount to SEK 596 million.
- A prospectus regarding the Rights Issue is expected to be published on 26 February 2025.
- The purpose of the Rights Issue is to support the implementation of the new Cint 2.0 strategy, that Cint announced on 27 January 2025, and improve future cash flows by refinancing the Company's balance sheet, thereby providing Cint with greater operational planning stability and enhanced financial flexibility.
- Several of the Company's largest shareholders as well as CEO Patrick Comer, COO Brett Schnittlich and CFO Niels Boon, in aggregate representing approximately 46 [Footnote 1] per cent of the total number of shares and votes in the Company, support the Rights Issue decision and have declared their intentions to vote in favour of the Rights Issue at the EGM and subscribe for their respective pro rata shares in the Rights Issue.

### Background and reasons

As previously announced, the purpose of the Rights Issue is to support the implementation of the new Cint 2.0 strategy, that Cint announced on 27 January 2025, and improve future cash flows by refinancing the Company's balance sheet, thereby providing Cint with greater operational planning stability and enhanced financial flexibility. Pending completion of the Rights Issue, the



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Company's outstanding credit facility agreement provided by two Nordic banks (the "**Facility Agreement**") has been temporarily extended until April 2026. Subject to the Rights Issue being successfully completed and the Company amortising USD 35 million under the Facility Agreement, the Company has agreed with the lending banks to further extend the Facility Agreement until March 2027.

By using net proceeds from the Rights Issue to amortise under the Facility Agreement, Cint would, as of 31 December 2024, reduce its net debt / EBITDA ratio from 2.5 to 1.0 times, thereby satisfying its new financial target, that Cint announced on 27 January 2025, and enhancing future cash flows due to the reduced debt burden. The Rights Issue will provide Cint with more financial flexibility to execute on the new strategy as the reduction in debt entails lower interest payments going forward. The part of the net proceeds from the Rights Issue not used for amortising under the Facility Agreement will be used for general corporate and strategic purposes, including to fund initiatives under the new strategy.

### **The terms for the Rights Issue**

The Board of Directors of Cint resolved on the Rights Issue on 27 January 2025, subject to approval by the EGM that will be held on 21 February 2025. The Board of Directors has today resolved on the final terms for the Rights Issue.

The subscription price amounts to SEK 4.20 for each new share, which corresponds to a discount of 36.7 per cent to the theoretical share price post separation of the subscription rights (so-called TERP – theoretical ex-rights price) based on the closing price of Cint's shares on Nasdaq Stockholm on 19 February 2025 (SEK 8.25).

The maximum number of shares that will be issued is 141,990,553.

Those who are registered as shareholders in the share register maintained by Euroclear Sweden AB on the record date of 27 February 2025 have preferential rights to subscribe for shares in the Rights Issue. Shareholders will receive two (2) subscription rights for each existing share held on 27 February 2025. Three (3) subscription rights will entitle to subscription for one (1) new share in Cint. Only entire new shares can be subscribed for (no fractions).

The subscription period will begin on 3 March 2025 and end on 17 March 2025. Subscription for new shares with subscription rights shall be made by payment in cash. Application for subscription for new shares can also be made without subscription rights on a relevant application form.

Should all new shares not be subscribed for with subscription rights, the Board of Directors shall resolve on the allotment of shares subscribed for without subscription rights in accordance with the following principles:

- Firstly, the new shares shall be allotted to those who have subscribed for new shares with subscription rights, regardless if they were shareholders on the record date on 27 February 2025 or not, in proportion to the number of subscription rights each such person exercised for subscription for shares, and where this is not possible, by drawing of lots.



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- Secondly, the new shares shall be allotted to others who have applied for subscription without subscription rights and, in case of oversubscription, in proportion to the number of shares that each such person has applied to subscribe for, and where this is not possible, by drawing of lots.

Payment for shares subscribed for without subscription rights shall be made through payment in cash no later than the fifth business day following notification of allotment of shares.

### **The EGM**

The Board of Directors' resolution on the Rights Issue is subject to approval by the EGM that will be held on 21 February 2025, 10:00 CET, at IVA Konferenscenter, Grev Turegatan 16, in Stockholm, Sweden. The notice to the EGM is available on Cint's website, [www.cint.com](http://www.cint.com).

### **Support for the Rights Issue**

Several of the Company's largest shareholders as well as CEO Patrick Comer, COO Brett Schnittlich and CFO Niels Boon, in aggregate representing approximately 46 [Footnote 1] per cent of the total number of shares and votes in the Company, support the Rights Issue decision and have declared their intentions to vote in favour of the Rights Issue at the EGM and subscribe for their respective pro rata shares in the Rights Issue.

### **Dilution**

If the Rights Issue is fully subscribed, the total number of shares in the Company will increase from 212,985,830 to 354,976,383 shares and the share capital will increase from SEK 21,298,583.0 to SEK 35,497,638.3. Consequently, shareholders that does not participate in the Rights Issue will be subject to a dilution of approximately 40.0 per cent of its shares and votes in the Company.

Eligible shareholders will have the possibility to financially compensate themselves for the dilution effect of the Rights Issue by selling their subscription rights. Trading in subscription rights on Nasdaq Stockholm will take place during the period 3 March 2025 up to and including 12 March 2025. Following a sale of a subscription right, the preferential right is transferred to the new holder of the subscription right.

The securities legislation in certain jurisdictions may affect the possibility for certain foreign shareholders and other investors to receive subscription rights and subscribe for shares in the Rights Issue. Subscription rights that would have been delivered to shareholders in certain so-called ineligible jurisdictions may therefore be sold and the sales proceeds will, following deduction of costs, be paid to such shareholders in accordance with the instructions and procedures of the respective nominee. Such shareholders should consult with their nominees to ensure they do not forfeit the economic value of the subscription rights.



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**Additional information**

For further details and information on the background to and reasons for the Rights Issue as well as the Company's new strategy and financial targets, reference is made to the Company's press releases that was published on 27 January 2025.

The complete terms and instructions for the Rights Issue, together with certain information about the Company and risk factors, will be presented in a prospectus that is expected to be published on 26 February 2025.

Footnote 1: Shareholdings retrieved from Holdings and information provided to the Company as of 26 January 2025.

**Preliminary timetable**



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21 February 2025	EGM for approval of the Board of Directors' resolution on the Rights Issue
25 February 2025	Last day of trading in the share including right to receive subscription rights in the Rights Issue
26 February 2025	First day of trading in the share excluding right to receive subscription rights in the Rights Issue
26 February 2025	Publication of the prospectus
27 February 2025	Record date for participation in the Rights Issue. Those who are registered as shareholders in Cint's share register on this date will receive subscription rights in proportion to their shareholding as of this date
3–12 March 2025	Trading in subscription rights on Nasdaq Stockholm
3–17 March 2025	Subscription period
3–28 March 2025	Trading in paid subscribed shares (Swe. <i>betald tecknad aktie</i> , BTA) on Nasdaq Stockholm
19 March 2025	Publication of preliminary subscription level in the Rights Issue
20 March 2025	Publication of final subscription level in the Rights Issue

### Advisors

In connection with the Rights Issue, Cint has appointed Danske Bank A/S, Danmark, Sverige Filial and Skandinaviska Enskilda Banken AB as Joint Global Coordinators and Joint Bookrunners. Gernandt & Danielsson Advokatbyrå KB and Covington & Burling LLP act as legal advisers to Cint in connection with the Rights Issue.

### Important information

This press release and the information herein is not for release, distribution or publication, in whole or in part, directly or indirectly, in or into the United States, the United Kingdom, Canada, Australia, South Africa, Japan or any other state or jurisdiction in which such release, distribution or publication would be unlawful or require registration or any other measures in accordance with applicable law.



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This press release contains forward-looking statements that reflect the Company’s current view of future events as well as financial and operational development. Words such as “intend”, “assess”, “expect”, “may”, “plan”, “estimate” and other expressions involving indications or predictions regarding future development or trends, not based on historical facts, identify forward-looking statements and reflect the Company’s beliefs and expectations and involve a number of risks, uncertainties and assumptions which could cause actual events and performance to differ



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This announcement does not constitute an investment recommendation. 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.

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### **About Cint**

Cint is a pioneer in research technology. Our customers use Cint to post questions and get answers from real people. They use these answers to build business strategies, confidently publish research, accurately measure the impact of digital advertising, and more. Our exchange is the world's largest, with more than 300 million respondents in over 130 countries who consent to sharing their opinions, motivations, and behaviors. We are feeding the world's curiosity.

Cint Group AB (publ), listed on Nasdaq Stockholm (STO: CINT), has a global workforce of more than 800 FTEs. Cint has offices in Stockholm, London, New York, New Orleans, Singapore, Gurgaon, Tokyo, and Sydney, among others.

*This information is information that Cint Group 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 above, at 2025-02-20 08:00 CET.*

### **Attachments**

**[Cint announces terms for its rights issue](#)**