

Acast has completed the acquisition of Podchaser

Acast AB (publ) ("Acast") announced on July 18, 2022, that Acast had signed an agreement to acquire the world's most comprehensive and authoritative podcast database Podchaser Inc. ("Podchaser"). Closing has taken place today on August 1, 2022. Acast pays cash and newly issued shares as consideration to the sellers.

In connection with the closing, Acast has resolved to carry out an issue of shares in Acast to be paid as consideration under the previous authorization from Acast's Annual General Meeting (May 17, 2022). The number of newly issued shares amounts to 2,336,980. In accordance with the merger agreement, the subscription price per share was determined to be SEK 15.75. In addition, in order to secure Acast's future obligation to pay the share portion of potential add-ons to the sellers, Acast has issued and self-subscribed for 1,270,993 warrants that will be exercised into shares upon any delivery to the sellers. The number of newly issued shares, including the shares that will be issued if all of the warrants are exercised, amounts to 3,607,973. This corresponds, calculated after the issue, to a dilution of approximately 2% of the share capital and voting rights in Acast. The sellers have, subject to customary exceptions, entered into lock-up undertakings not to sell or otherwise dispose of the economic rights to the shares received at closing for a period of 180 days from today.

Acast's board of directors may propose to a future Annual General Meeting of Acast that it resolves to issue additional shares or warrants to cover Acast's potential obligation to pay additional consideration (payable in shares or cash at Acast's discretion) to certain sellers who will continue to be employed by Podchaser and are subject to certain retention arrangements.

In total, no more than 4,276,246 shares will be payable to the sellers of Podchaser.

For more information

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About Acast

Acast is the world's largest independent podcast company. Founded in 2014, the company has pioneered the open podcast ecosystem ever since – making podcasts available on any listening platform. Acast provides a marketplace, helping podcasters find the right audience to monetize their content. When our podcasters make money, we make money. Today, Acast hosts nearly 66,000 podcasts, with more than 400 million listens every month. The company operates worldwide and is headquartered in Stockholm, Sweden. Acast is listed on the Nasdaq First North Premier Growth Market. Certified Adviser is FNCA Sweden AB, info@fnca.se, +46 (0) 8528 00 399.

Attachments

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