

Albert intends to carry out a directed share issue

eEducation Albert AB (publ) ("Albert" or the "Company") intends to carry out a new issue of shares in an amount of approximately MSEK 70 directed to Swedish and international institutional investors (the "Directed Issue"). Albert has appointed Skandinaviska Enskilda Banken AB ("SEB") to act as Sole Bookrunner in connection with the Directed Issue.

Albert announced earlier today that the Company has entered into an agreement to acquire Strawbees AB ("**Strawbees**") and ARPU Management AB (with the subsidiaries Swedish Film AB and Norwegian Film AS, together the "**Film och Skola Group**") (the "**Acquisitions**") (see separate press releases on the Company's website). The purchase price for the Acquisitions amounts to the following:

- Strawbees, MSEK 60 on a cash and debt-free basis, of which MSEK 10 in cash and a maximum of MSEK 50 to be paid through newly issued shares (the "**Consideration Shares**"); and
- Film och Skola Group, MSEK 75 (which will include equity in cash as of 31 December 2022), of which MSEK 65 in cash and MSEK 10 through the Consideration shares.

The completion of the Acquisitions includes a total of an initial cash consideration of approximately MSEK 75.

The subscription price for Consideration Shares for the acquisition of Strawbees shall be based on the volume-weighted average price (VWAP) of the Albert share, calculated for the thirty (30) trading days prior to the date of entering into the share purchase agreement but will be no less than the same price per share as in the Directed Issue. The subscription price for Consideration Shares for the acquisition of Film och Skola Group shall be the same price per share as in the Directed Issue.

The Company has today also entered into an agreement to acquire Kids MBA SAS, which, however, is paid with newly issued shares in Albert (see separate press releases on the Company's website).

The Directed Issue

Albert's Board of Directors intends to resolve on the Directed Issue subject to the extraordinary general meeting's subsequent approval. More detailed information about the Extraordinary General Meeting will be published in a separate press release. The subscription price and the total number of new shares in the Directed Issue will be determined through an accelerated bookbuilding procedure, which will commence immediately following the publication of this press release and be led by SEB. Pricing and allocation of the new shares is expected to take place before the commencement of trading on Nasdaq First North Growth Market at 09:00 CEST on 20 December 2022. By establishing the subscription price in the Directed Issue through an accelerated bookbuilding procedure, it is the assessment of the Board of Directors that the subscription price will be set on market terms and conditions. The closing, pricing and allocation in the bookbuilding procedure is determined at the discretion of the Company and may be cancelled at any time, meaning that the Company may refrain, in part or in full, from carrying out the Directed Issue. The Company will announce the outcome of the Directed Issue in a subsequent press release after the bookbuilding procedure has been completed.

The reasons for the deviation from the shareholders' preferential rights are that a prerequisite for being able to carry out the Acquisitions is that Albert promptly raises the necessary financing capital, which is made possible by the time- and cost-effective capital raising process that a directed issue constitutes. The Board's overall assessment is that the reasons for carrying out the new share issue with deviation from the shareholders' preferential rights outweigh the reasons that justify the main rule that new issues shall be carried out with preferential rights for the shareholders and that a new issue with deviation from the shareholders' preferential rights is thus in the interests of Albert and all shareholders.

In connection with the Directed Issue, standard lock-up provisions are expected (with customary exceptions, for example regarding financing, incl. Tax of management incentive program participation). The Company has committed to not issue new shares during the 180 days following the transaction. Furthermore, the Founders, CFO and the Board of Directors have undertaken not to sell shares in the Company for the 90 days following the transaction.

Shareholders holding approximately 50 percent of the shares and the votes in Albert have committed to vote in favour of the Directed Issue at the Extraordinary General Meeting.

Furthermore, the Company's largest shareholders have expressed support for the Directed Issue and intend to participate in the Directed Issue with a significant amount.

Advisers

SEB is the Sole Bookrunner in connection with the Directed Issue. Advokatfirman Vinge KB is the legal adviser to the Company and Hammarskiöld is the adviser to the Sole Bookrunner in connection with the Directed Issue.

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This is information that eEducation Albert 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 above, on 19 December 2022 at 18.00 CET.

About Albert

Founded in 2015, Albert is an app-based learning platform for children in the 1-16 age range. Albert offers digital education services on a subscription basis.

The services are provided for a fixed monthly fee through apps, which are made available on the Apple App Store and Google Play. Based on Albert's own research, Albert is a leading player in the B2C segment in the Nordic region regarding digital education services with in-depth teaching content. Since Albert was founded, Albert has helped over 300,000 families with their children's education. The Group has about 70 employees, who together form an innovative group of people with diversified backgrounds whose common goal is to help more children develop their skills in a way that suits them. The Group is headquartered in Gothenburg, Sweden. Read more here: www.hejalbert.se.

Albert's share is listed on Nasdaq First North Growth Market. Alberts certified adviser is Erik Penser Bank.

Important information

This announcement is not and does not form a part of any offer for selling, or a request to submit an offer to buy or acquire, shares or other securities of Albert.

Copies of this announcement are not being made and may not be distributed or sent into the United States, Australia, Hong Kong, Japan, Canada, New Zealand, or any other jurisdiction in which such distribution would be unlawful or would require registration or other measures.

The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), and accordingly may not be exercised, offered, sold, resold, delivered or otherwise transferred, directly or indirectly, in or into the United States, except pursuant to an applicable exemption from, or in a transaction not subject to, the requirements of the Securities Act and in compliance with any applicable securities legislation in any state or other jurisdiction of the United States. Albert do not intend to register any offering in the United States or to conduct a public offering of securities in the United States.

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. Albert 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 Issue.

Forward-looking statements

Matters discussed in this announcement may constitute forward-looking statements. Forward looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "deems", "intends", "estimate", "will", "may", "continue", "should" and similar expressions. This applies in particular to statements relating to future results, financial position, cash flow, plans and expectations of Albert's operations and management, future growth and profitability, general economic and regulatory environment and other factors affecting Albert, many of which are based on further assumptions, such as no changes in existing political, legal, fiscal, market or economic conditions or applicable law (including but not limited to accounting principles, accounting methods and tax policies), which may or may not be of importance to Albert's results or its ability to operate. Although Albert believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. 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.

Potential investors should therefore not attach undue confidence to the forward-looking information herein.

The information, opinions and forward-looking statements contained in this announcement speak only as at its date and could be subject to change without notice. Neither Albert 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.

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Attachments

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