

Press Release
27 January 2023 10:15:00
CET



Goodbye Kansas Group AB announces final outcome of preferential rights issue and rights issues by way of set-off

The Board of Goodbye Kansas Group AB (publ) ("Goodbye Kansas Group" or "Company") today announces the final outcome of the rights issue of shares with preferential rights for Goodbye Kansas Group's shareholders ("Rights Issue") and the rights issues by way of set-off ("Set-off issues") which were decided by an extraordinary general meeting on December 21, 2022. In total 1,689,946,608 shares, corresponding to approximately 76.3 percent of the Rights Issue, were subscribed with the use of subscription rights and an additional 538,897,147 shares were subscribed without the use of subscription rights, corresponding to approximately 24.3 percent of the Rights Issue. The Rights Issue had a total subscription of 100.6 percent and it was therefore oversubscribed. Hence, no underwriting guarantees were used. Those who have subscribed shares without the use of subscription rights will shortly be informed through settlement note or by their asset manager. The Set-off Issues were fully subscribed.

An extraordinary general meeting in the Company on December 21, 2022, decided on a rights issue of a maximum of 2,215,445,916 shares with preferential rights for the Company's shareholders and on two directed rights issues by way of set-off of a maximum of 1,672,093,171 shares and a maximum of 156,020,331 shares respectively. The subscription price in both the Rights Issue and Set-off Issues was 0.03 SEK. The subscription period in all rights issues was terminated on January 25, 2023, and final outcome shows that the Rights Issue was subscribed for approximately SEK 66.9 million with or without subscription rights. The Rights Issue is thereby oversubscribed and Goodbye Kansas Group raises approximately SEK 66.5 million before transaction costs. The Set-off Issues were fully subscribed.

Allotment in Rights Issues

Those who have subscribed for shares without subscription rights have been allotted shares according to the principles stated in the prospectus that was published by the Company on January 4, 2023. At allotment, a settlement note is expected to be distributed on January 27, 2023. Subscribed and allotted shares shall be paid in cash in line with the instructions in the settlement note. Shareholders that are registered with an asset manager will receive information on allotment in line with the asset manager's routines.

Dilution due to Rights Issue

Once the Rights Issue has been registered with the Swedish Companies Registration Office ("Bolagsverket"), the Company's share capital will increase by 63,287,124.08 SEK to a total of 74,455,440 SEK. The number of shares in the Company will increase by 2,215,445,916 to a total of 2,606,406,960. The dilution effect of the Rights Issue amounts to approximately 85 percent.

Set-off Issues

The Set-off Issues were directed to some of the Company's creditors and in addition to sellers of minority shares in two subsidiaries that are now wholly owned. All parties with a right to subscribe in the Set-off Issues have chosen to subscribe for the full number of shares that they have been entitled to.

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The rights issue by way of set-off directed to some of the Company's shareholders will increase the share capital by 47,765,013.437088 SEK, corresponding to 1,672,093,168 shares. The rights issue by way of set-off directed to sellers of minority shares in subsidiaries that are currently wholly owned will increase the share capital by 4,456,876.775346 SEK, by issue of 156,020,331 shares.

The Rights Issue and the Set-off Issues will thereby increase the number of shares by 4,043,559,415 shares, corresponding to a total dilution of 91.2 percent.

Trading in BTA

Paid subscribed shares (BTA) are traded on Nasdaq First North Growth Market under the ticker GBK BTA until the Rights Issue has been registered with the Swedish Companies Registration Office, which is expected to take place during week 6, 2023.

Advisors

Goodbye Kansas Group has engaged Erik Penser Bank AB as financial advisor and Synch Advokat AB as legal advisor in connection with the Rights Issue.

For more information, please contact:

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About Goodbye Kansas Group AB

Goodbye Kansas Group AB (publ) is a leading supplier of technology driven visual content. The company creates award-winning visual experiences for all media and offers products that combine cutting-edge technology with world-class artistry. In order to realize growth opportunities, the Group has created three business areas: Visual Content & Brand, IP & Products and Games & Apps. Visual Content & Brand offers visual content for film, TV and games. IP & Products develops IP for film and TV, offers VR-training solutions and a SaaS platform that visualizes e-retailers' products through AR. Games & Apps develops location based mobile games and offers an app for 3D animation. Goodbye Kansas Group is listed on the Nasdaq First North Growth Market and has studios and offices in Stockholm (HQ), London, Helsinki, Vilnius, Belgrade, Los Angeles, Vancouver and Beijing.

The company has Erik Penser Bank AB as its Certified Adviser, tel: +46 8-463 80 00, certifidadviser@penser.se.

Important information

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Attachments

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