

Albert has completed a directed share issue of 4,099,410 shares and is hereby provided with MSEK 70 before transaction costs

eEducation Albert AB (publ) ("Albert" or the "Company") has completed a directed share issue of 4,099,410 shares at a subscription price of SEK 17.1 per share (the "Directed Issue"), thereby providing the Company with approximately MSEK 70 before transaction costs.

The Directed Issue

The Board of Directors of Albert has, in accordance with what was announced by the Company through a press release earlier today, resolved on a directed share issue of 4,099,410 shares at a subscription price of SEK 17.1 per share, which means that the Company will receive approximately MSEK 70 before transaction costs. The Directed Issue has been carried out subject to subsequent approval by the Extraordinary General Meeting. More detailed information about the Extraordinary General Meeting will be published in a separate press release. The subscription price in the Directed Issue, which corresponds to an approximately 3 percent discount in relation to five (5) days' volume-weighted average price (VWAP) and to an approximately 10 percent discount in relation to today's closing price for the Company's shares on Nasdaq First North Growth Market, was determined through an accelerated bookbuilding procedure led by Skandinaviska Enskilda Banken AB, which in the Board's assessment ensured the marketability of the subscription price. Investors in the Directed Issue include existing and new shareholders, including Schibsted, Consensus Asset Management and RoosGruppen.

The reasons for the deviation from the shareholders' preferential rights were that Albert would promptly and in a time- and cost-effective manner raise the necessary capital to finance the previously communicated acquisitions of Strawbees AB ("**Strawbees**") and ARPU Management AB (with the subsidiaries Swedish Film AB and Norwegian Film AS) ("**Film och Skola**") (the "**Acquisitions**"). 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.

The completion of the Acquisitions requires a total initial cash consideration of MSEK 160 and the Acquisitions are conditional on Albert receiving proceeds through the Directed Issue. The acquisitions are financed through both cash and newly issued shares to the sellers (the "**Consideration Shares**"). The subscription price for the Consideration Shares shall, for the acquisition of Strawbees 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 at least the same price per share as in the Directed Issue. The subscription price for the Consideration Shares for the acquisition of the Film och Skola Group shall be the same price as in the Directed Issue.

The Board of Directors of Albert will submit proposals for issue authorization for the Board of Directors to decide on the issuance of the Consideration Shares at the same Extraordinary General Meeting as the Directed Issue is intended to be approved at.

Dilution

The Directed Issue entails a dilution of approximately 19 percent of the existing number of outstanding shares and votes in the Company. Through the Directed Issue, the number of shares and votes in the Company increases by 4,099,410, from 17,721,655 to 21,821,065. The share capital increases by SEK 204,970.50 from SEK 886,082.75 to SEK 1,091,053.25.

Actual dilution and increase in the number of shares and votes in the Company as a result of the Acquisitions will be announced in connection with the Company's settlement of all shares in the Acquisitions (conditions for closing are set forth in separate press releases for the Acquisitions on the Company's website).

Notice of Extraordinary General Meeting and BTA

The Directed Issue has been carried out subject to subsequent approval by the Extraordinary General Meeting. The Extraordinary General Meeting is planned on 4 January 2023, more detailed information and complete proposals for resolutions will be published in a separate press release. Albert's founders Arta Mandegari and Salman Eskandari as well as certain major shareholders, including Schibsted, have irrevocably undertaken to vote at the Extraordinary General Meeting in favour of both the Directed Issue and the issue authorization.

In order to facilitate delivery to all investors in the Directed Issue, the Company will issue paid subscribed shares (Sw. Betald tecknad aktie, BTAs) to the investors who have subscribed for shares. Final registration of subscribed shares is conditional on the subsequent approval of the Extraordinary General Meeting.

Advisers

SEB has been the Sole Bookrunner in connection with the Directed Issue. Advokatfirman Vinge KB has been the legal adviser to the Company and Hammarösköld has been 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 23.36 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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