

Albert completes the acquisition of APRU Management (Film och Skola)

eEducation Albert AB (publ) ("Albert" or "the Company") has today on January 17, 2023, completed the acquisition of all shares in APRU Management AB.

On 19 December 2023, Albert announced that the Company had entered into an agreement to acquire all shares in APRU Management AB ("**Film och Skola**") for a purchase price amounting to MSEK 75.6 (which shall include the Film och Skola Group's equity of approximately MSEK 5.6 as of 31 December 2022) ("**the Purchase Price**"). Of the Purchase Price, MSEK 65.6 shall be paid in cash and MSEK 10 shall be paid in the form of newly issued shares in Albert ("**Consideration Shares**").

Film och Skola offers educational films, documentaries and feature films to students of all ages through its streaming site, which is frequently used in schools throughout Sweden. The Company owns all shares in Swedish Film AB, which in turn owns all shares in Norwegian Film AB.

"Through the acquisition of Film och Skola and other products and services in the Company, we broaden our offer while establishing a competitive position with excellent development opportunities in the Nordic B2B segment. The Company is well managed, profitable and has an attractive cash flow profile and we look forward to, together with the remaining management team, continuing to offer high-quality educational products on the Nordic school market. The Company's strong relationships with schools together with the high-quality products which already exists in Albert and which, together with other acquisitions, are added to the Albert Group, will create a strong product offering in the Nordic school market. We look forward to continuing to develop, grow and refine Film och Skola together with our other offerings.", says Arta Mandegari, CEO and co-founder, Albert.

Founded in 1947, headquartered in Stockholm, Film och Skola offers educational films, documentaries and feature films to Swedish schools through its streaming site. Film och Skola is the leading distributor in Sweden within institutional film rights and has strong partnerships with major Nordic and international film companies. Furthermore, the Company's solutions reach about 65 percent of Sweden's compulsory school students. The Company has about 15 employees.

The acquisition of Film och Skola enables the sale of other products within Albert's Nordic B2B offering through Film och Skola's sales organization. Furthermore, by leveraging Albert's complementary offering, experience and brand in the B2C segment, there is an opportunity to launch Film och Skola within B2C. In the long term, Film och Skola could also be launched in English-speaking countries.

"With its strong position in Sweden and a high degree of renewables in the company's customer agreements, Film och Skola has shown that they are not only exceptionally good at acquiring new customers, but also at maintaining these over a very long period of time. In the longer term, we look forward to working with other B2B companies in the Group to contribute to Film och Skola's growth in more markets as well. The acquisition of Film och Skola also enables sales of other products within Albert's Nordic B2B offering through Film och Skola's sales organization. By leveraging Albert's complementary offering, experience and brand in the B2C segment, we also see opportunities to launch Film och Skola within Albert's B2C offering", says Salman Eskandari, deputy CEO and co-founder, Albert.

New share issue

The purchase price for all shares in Film and School amounts to SEK 75.6 million. Of the purchase price, SEK 65.6 million is paid in cash, which is financed through the directed new issue that the Company carried out on December 19, 2022 (and which was subsequently approved at the extraordinary general meeting on January 4, 2023) as well as own cash. Furthermore, the board of directors in Albert, with the support of the authorization of the general meeting on January 4, 2023, has decided to carry out a directed share issue of 584,795 shares for the remaining part of the purchase price, corresponding to SEK 10 million. The subscription price amounts to SEK 17.1 per share, corresponding to the same price as in the directed issue.

Through the new share issue, Albert's share capital increases by SEK 29,239.75 to SEK 1,120,293. The number of shares and votes in Albert will after the new issue amount to 22,405,860.

The information was submitted, through the care of the contact persons below, for publication on January 17, 2023, at 09:10 CET.

For additional information, please contact:

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About eEducation Albert AB (publ)

Albert is the children's digital teacher, who since the start in 2016 has helped over 300,000 families with homework via mobile devices. Albert's apps are aimed at younger (1-9 years) and older children (10-16 years) and include subjects such as Mathematics, Geography, Code and Reading & Writing. Albert was founded in 2016 by two friends in Gothenburg with a clear goal - to democratize knowledge through technology - and that is what drives us even today. Albert is listed on the Nasdaq First North Growth Market with the short name (ticker) ALBERT. The company's certified adviser is Erik Penser Bank, certifiedadviser@penser.se, +46 (0) 8463 80 00

Read more at investors.hejalbert.se

Attachments

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