



Net Insight to divest its Sye business

Stockholm, Sweden – Net Insight has today signed an agreement to divest its Sye consumer streaming business for SEK 350 million in cash to a Fortune 500 company. The transaction is expected to be completed in the coming weeks.

The Sye technology has proven its unique capability to solve fundamental issues for consumer live streaming, a complex ecosystem with large and powerful stakeholders. To influence these stakeholders is critical and the market is less accessible for a small B2B company like Net Insight. In light of this and the offer received, Net Insight has decided to divest the Sye business.

“The fact that a Fortune 500 company wants to acquire Net Insight’s internally developed consumer streaming solution is a proof point of our ability to develop world-class video transport solutions,” says Gunilla Fransson, Chairman of the Board of Net Insight. “Sye has accelerated Net Insight’s transformation to an advanced media technology company and has added invaluable competencies that will remain with Net Insight also after the divestment.”

The divestment will allow Net Insight to increase focus and investments in its core B2B media transport business. Competencies gained while developing and launching Sye, for example related to virtualized software and cloud-based technology, will continue to benefit Net Insight’s Media Networks business area.

The transaction involves divestment of 100% of the shares in a wholly owned Sye business subsidiary. Under the agreement, all relevant IPRs and contracts and about 30 employees and consultants will be transferred to the buyer. Net Insight’s Streaming Solutions business area incorporates the Sye business and the business area operates on an independent basis. As a result, the effects on the rest of Net Insight operations will be limited. The Streaming Solutions business area had operating earnings of SEK -37.5 million for the first nine months of 2019 and to date Net Insight has invested around SEK 215 million in Sye.

The transaction is subject to customary closing conditions.

For further information, please contact:

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About Net Insight

Net Insight is a global leader in media networks, resource optimization and streaming solutions. With more than 20 years' experience, Net Insight is a trusted and important partner and a leading force in the media tech industry in creating a better media experience.

Net Insight is powering the evolving media business in a connected world where technology enables seamless meetings between producers, distributors and consumers of content – regardless of geographical location, technical resources or distribution network. With its deep market knowledge and insight, genuine customer focus and world-leading innovative technology, Net Insight makes it easier to create and deliver better content in a more reliable and effective way. Net Insight is driven by the idea that everything can always be done smarter, for both its customers and their customers.

More than 500 world-class customers run mission-critical media services using Net Insight's solutions in more than 60 countries worldwide. Net Insight is listed on Nasdaq Stockholm.

For more information, please visit netinsight.net

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This information is information that Net Insight 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, at 2019-12-17 21:15 CET.

Attachments

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