

## **Verve Group SE successfully places senior secured bonds of EUR 65 million, gives conditional notice of early total redemption of 2020/2024 bonds and reduces interest costs by 2.37%**

July 02, 2024 (XX:XX CEST) – Verve Group SE ("Verve" or the "Company", ISIN: SE0018538068; ticker: VER) a fast-growing, profitable digital media company that provides AI-driven advertising-software solutions, has following a bookbuilding process, successfully placed a subsequent bond issue (the **"Subsequent Bond Issue"** or the **"Subsequent Bonds"**) in an amount of EUR 65 million under the Company's existing senior secured floating rate bond framework with ISIN SE0018042277 (the **"Bonds"**). Following the Subsequent Bond Issue, the outstanding amount under the Bonds will be EUR 240 million. The transaction was met with strong demand from primarily institutional investors based in the Nordics, Europe and the U.S., and was placed at a price of 102.50% of par resulting in a yield of 3m Euribor + 4.88%. This is significantly down from the latest bond issue in 2023 with a yield of 3m Euribor + 7.25% and results in a reduction in financing costs of 2.37% compared to the last bond issue.

Given the significant increase in size and profitability following the Jun Group acquisition as well as immediately improved credit ratios following the equity issuance the Company expects to save at least EUR 10 million in annual interest costs once the outstanding debt is refinanced at better terms.

Proceeds from the Subsequent Bond Issue will be used to fully redeem the Company's outstanding 2020/2024 senior secured bond with ISIN SE0015194527 (the **"2020 Bonds"**) and for general corporate purposes of the Company. The 2020/2024 Bonds will be redeemed at the redemption price of 100.719 per cent. of the outstanding nominal amount (i.e., EUR 100,719 per 2020/2024 Bond) together with any accrued and unpaid interest. The redemption date of the 2020/2024 Bonds will be 29 July 2024 and the record date will be 22 July 2024, conditional upon the Subsequent Bonds having been issued by the record date for the redemption. The Company will issue a press release if the condition is not fulfilled. A notice of early redemption will be sent to directly registered owners of the 2020/2024 Bonds in the debt register as of 2 July 2024.

Paul Echt, CFO of Verve: "The successful placement of the bonds at a price of 102.50% of par following the strong demand from institutional investors reflects the outstanding financial performance of Verve in addition to the significant increase in size and profitability with an improved balance sheet following the acquisition of Jun Group. We think that the reduction of the interest costs of 2.37% is just the beginning of a new trend and expect at least EUR 10 million in annual interest cost savings once the outstanding debt is refinanced at better terms."

Settlement of the Subsequent Bonds is expected to be on or about 15 July 2024. The Company intends to apply for admission to trading of the Bonds on the Open Market of the Frankfurt Stock Exchange and the corporate bond list of Nasdaq Stockholm.

Pareto Securities AB acted as sole bookrunner and Gernandt & Danielsson Advokatbyrå acted as legal advisor in connection with the Subsequent Bond Issue.

### **Responsible parties**

This information is such information Verve Group SE is obliged to make public in accordance with the (EU) Market Abuse Regulation 596/2014. The information in this release has been made public through the agency of the responsible persons set out below for publication at the time stated by

Verve's news distributor EQS Newswire at the publication of this release. The responsible persons below may be contacted for further information.

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**About Verve**

Verve ("Verve" or the "Company", ISIN: SE0018538068; ticker: VER / M8G) is a fast-growing, profitable digital media company that provides AI-driven ad-software solutions. Verve matches global advertiser demand with publisher ad-supply, enhancing results through first-party data from its own content. Aligned with our mission, "Let's make media better," the company focuses on enabling better outcomes for brands, agencies, and publishers with responsible advertising solutions, with an emphasis on emerging media channels. Verve's main operational presence is in North America and Europe, and it is registered as a Societas Europaea in Sweden (registration number 517100-0143). Its shares are listed on the Nasdaq First North Premier Growth Market in Stockholm and the Scale segment of the Frankfurt Stock Exchange. The company has three secured bonds listed on Nasdaq Stockholm and the Frankfurt Stock Exchange Open Market. Verve's certified advisor on the Nasdaq First North Premier Growth Market is FNCA Sweden AB; contact info: [info@fnca.se](mailto:info@fnca.se).

**Forward-looking statements**

This release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's and the group's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company and the group operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this release, including the pro-forma financial figures addressed therein, are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements and pro-forma financial numbers are reasonable it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. 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. The Company does not guarantee that the assumptions underlying the forward-looking statements in this release (including the pro-forma financial figures) are free from errors and readers of this release should not place undue reliance on the forward-looking statements in this release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company 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 release, unless it is so required by law or applicable stock exchange rules.