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Disclosure of inside information according to Article 17 MAR of the Regulation (EU) No 596/2014

June 18, 2024

Verve successfully completes a directed issue of 27,108,434 new shares raising proceeds of approximately SEK 450 million

The board of directors of Verve Group SE (Scale Segment Frankfurt Stock Exchange: VER), (Nasdaq First North Premier Growth Market: VER) ("Verve" or the "Company") has, in accordance with the announcement made in a press release on June 18, 2024, successfully completed the book-building and resolved on a directed share issue of 27,108,434 new ordinary A shares, based on the authorisation granted by the annual general meeting held on June 13, 2024 (the "Directed Share Issue"). The subscription price in the Directed Share Issue is SEK 16.60 per share and has been determined through an accelerated book-building procedure led by Pareto Securities AB and Swedbank AB (publ) (jointly referred to as "Managers"). The Directed Share Issue was oversubscribed. The investors in the Directed Share Issue consist of a number of Swedish and international institutional investors, including the Company's two largest shareholders Bodhivas GmbH, owned by Remco Westermann (CEO and Board Member) and funds managed by Oaktree Capital Management, L.P. ("Oaktree"), as well as a highly reputable Swedish multi-family office. Through the Directed Share Issue, Verve will receive gross proceeds amounting to approximately SEK 450 million.

The Company intends to use the net proceeds from the Directed Share Issue in order to maintain the Company's desired capital structure following the financing of the acquisition of Jun Group announced on June 18, 2024, and to further strengthen the Company's financial position in line with the Company's updated financial targets.

The subscription price in the Directed Share Issue is SEK 16.60 per share and has been determined through an accelerated book-building procedure led by the Managers.

The Company has considered the possibility to raise the required equity through a rights issue. However, the Board of Directors of the Company has concluded that the Directed Share Issue would be significantly more time-effective, which is essential in order to maintain the Company's desired capital structure following the financing of the Acquisition. Also, a rights issue would entail significantly higher costs and increased exposure to potential market



volatility compared to the Directed Share Issue. Unlike a rights issue, the Directed Share Issue is also expected to broaden the shareholder base and provide the Company with new qualified and institutional investors, which the Board of Directors considers to be of benefit to the Company and the general liquidity in the share. Considering the above reasons, the Board of Directors has made the assessment that a Directed Share Issue with deviation from the shareholders' preferential rights, as authorised by the annual general meeting held on June 13, 2024, in this specific case clearly and with sufficient strength outweighs the reasons that justifies the main rule that share issues shall be carried out with application of the shareholders' pre-emptive rights. Therefore, the Directed Share Issue is the most favourable alternative for the Company and in the best interest of the Company and all shareholders. The Company's assessment is that the support from Bodhivas GmbH and Oaktree, and their participation in the Directed Share Issue, facilitated the Directed Share Issue by increasing investor interest. As the subscription price in the Directed Share Issue was determined through a book-building procedure, the Board of Directors assesses that the subscription price reflects current market conditions and demand.

The subscription price of SEK 16.60 corresponds to a discount of 5.0 per cent to today's closing price of SEK 17.48.

After the completion of the Directed Share Issue the number of outstanding ordinary A shares will increase from 159,249,358 - by 27,108,434 - to 186,357,792 which is a dilution for existing shareholders of approximately 14.5 per cent of the number of outstanding ordinary shares and votes in the Company. The share capital will increase by EUR 271,084.34 from EUR 1,592,493.58 to EUR 1,863,577.92. Settlement is expected to occur on or around June 25, 2024 (due to anticipated registration times at the Swedish Companies Registration Office in connection with public holidays), except for Oaktree where settlement is expected to occur on or around July 12, 2024.

In connection with the Directed Share Issue, the Company has agreed, with customary exceptions, not to issue additional shares for a period of 90 calendar days after the first settlement date (unless for M&A financing). In addition, Remco Westermann (including for Bodhivas GmbH) as well as the Board and Executive Management have committed to not sell any shares in Verve for the same period of 90 calendar days after the first settlement date.

Advisers

Pareto Securities AB and Swedbank AB (publ) are Joint Global Coordinators and Joint Bookrunners on this transaction. Baker McKenzie acts as legal counsel to the Group and Gernandt & Danielsson Advokatbyrå KB acts as legal counsel to the Managers in connection with the Directed Share 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.

For further information, please contact:



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About Verve:

Verve Group SE (Ticker: VER) 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.

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This press release is not a prospectus for the purposes of the Prospectus Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) and has not been approved by any regulatory authority in any jurisdiction. The Company has not authorised any offer to the public of shares or rights in any Member State of the EEA and no prospectus has been or will be prepared in connection with the Directed Share Issue. In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation.

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This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the new shares. Any investment decision to acquire or subscribe for shares in connection with the Directed Share Issue must be made on the basis of all publicly available information relating to the Company and the Company's shares. Such information has not been independently verified by the Managers. The Managers are acting for the Company in connection with the transaction and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for giving advice in relation to the transaction or any other matter referred to herein.

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Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company 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 press release 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 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 press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press 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 press release, unless it is not required by law or Nasdaq First North Growth Market's Rulebook for issuers.

Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in the Company have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**EU Target Market Assessment**"). Solely for the purposes of each manufacturer's product approval process in the United Kingdom, the target market assessment in respect of the shares in the Company has led to the conclusion that: (i) the target market for such shares is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); and (ii) all channels for distribution of such shares to eligible counterparties and professional clients are appropriate (the "**UK Target Market Assessment**" and, together with the EU Target Market Assessment, the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the shares in the Company may decline and investors could lose all or part of their investment; the shares in the Company offer no guaranteed income and no capital protection; and an investment in the shares in the Company is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Directed Share Issue. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Managers will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II or UK MiFIR; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in the Company.



Each distributor is responsible for undertaking its own target market assessment in respect of the shares in the Company and determining appropriate distribution channels.