

VNV Global exits its investment in Gett for a total net consideration of USD 83 million

VNV Global AB (publ) (“VNV Global” or the “Company”) today announces it has entered into an agreement to fully exit its investment in Gett to Pango Pay & Go Ltd. (the “Buyer”). The total net consideration for VNV Global’s interest in Gett (adjusted for expected transaction costs and other minor purchase price adjustments at closing) amounts to USD 83 mln.

At closing, VNV Global will receive approximately USD 70 mln. The remaining USD 13 mln will be held in escrow (the “Escrow Amount”) as part of the Buyer’s protection under the stock purchase agreement. The Escrow Amount will be released to VNV Global in parts following the first, second and third anniversary of the closing of the transaction.

The transaction is expected to close in H2 2024, subject to applicable regulatory approvals and other customary closing conditions.

The total net consideration of USD 83 mln represents a 11.2% discount to the valuation of Gett in VNV Global’s latest available net asset value as per March 31, 2024.

VNV Global’s CEO Per Brilioth comments:

“We have been proud partners of Gett since 2014. During almost a decade we have had the privilege to see the company and its management successfully navigate a very dynamic and fast-moving environment and grow Gett into a strong, resilient, and profitable company. Upon closing, this transaction will significantly strengthen our balance sheet and increase our flexibility further in relation to our remaining outstanding bonds.”

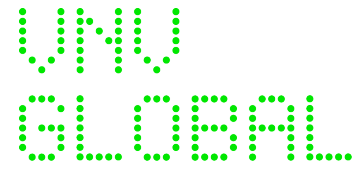
For further information please contact:

Björn von Sivers, CFO
Telephone: +46 8 545 015 50
Email: bjorn@vnnv.global

About Us

VNV Global brings together patient capital and network effect businesses to achieve the scale that drives profitability over the long term. We are opportunistic investors in business models that build strong moats. The common shares of VNV Global are listed on Nasdaq Stockholm, Mid Cap segment, with the ticker VNV. For more information on VNV Global, visit www.vnnv.global.

Press Release
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This information is information that VNV Global AB 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 2024-05-09 09:30 CEST.

Attachments

[VNV Global exits its investment in Gett for a total net consideration of USD 83 million](#)