



BETTER
COLLECTIVE

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Better Collective announces capital raise of approximately 10% new shares to prepare for future M&A

Better Collective A/S (“Better Collective” or the “Company”) intends to issue approximately 10% of Better Collective’s total shares outstanding through an offering of new shares (the “New Shares”) to be completed through an accelerated bookbuilding offering (the “Offering”) in a private placement directed at institutional and professional investors in Denmark, Sweden and certain other jurisdictions.

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Background for the Offering

Better Collective has made 34 acquisitions since 2017 with Playmaker Capital in Canada being the most recent, enabling the group to reach a global sports audience of more than 400 million monthly visits across its renowned sports media brands.

To increase its financial flexibility, the Company intends to raise capital in an offering through an accelerated bookbuilding process. The intended capital raise will enable and prepare the Company in relation to act in a highly fragmented market with many attractive acquisition opportunities. The net proceeds from offering will be used to bring down the current debt facilities.

The Offering

The Offering will be made pursuant to applicable exemptions from the obligation to publish a prospectus as a directed issue and private placement to eligible institutional and professional investors in Denmark, Sweden and in certain other jurisdictions at market price and without pre-emption rights for Better Collective's existing shareholders. The Offering is not underwritten.

Books will open immediately and can close at any time. The offer price will be determined after the close of the accelerated bookbuilding process. The final pricing and number of the New Shares are expected to be announced as soon as practically possible thereafter.

BLS Capital Fondsmæglerselskab A/S have indicated that they will participate as an anchor investor in the transaction subscribing for 50% of the Offering.

Better Collective and members of the executive management have in connection with the Offering, agreed to undertake lock-up commitments from the date hereof and until the date of release of the Company's interim report for Q1 2024 (which is currently expected to be published by the Company on 21 May 2024), subject to certain exceptions.

New Shares

The decision to launch an offering of approximately 5,712,284 New Shares of a nominal value of EUR 0.01 each, in a directed issue, is made pursuant to Article 4.1 in Better Collective's articles of association pursuant to which the board of directors of Better Collective (the "Board") is authorised to make share capital increases without pre-emption rights for the existing shareholders at market price.

The New Shares will rank *pari passu* in all respects with existing shares in Better Collective. The New Shares will be negotiable instruments, and no restrictions will apply to their transferability. No shares, including the New Shares, carry or will carry any special rights. Rights conferred by the New Shares, including voting rights and dividend rights, will apply from the time when the capital increase is registered with the Danish Business Authority. The New Shares must be registered in the name of the holder in the Company's register of shareholders.

In order to facilitate the delivery of shares to investors, J. Søgaard Holding ApS and Chr. Dam Holding ApS will each loan existing shares in the Company to Nordea Danmark, Filial af Nordea Bank Abp, Finland (as settlement agent in connection with the Offering) for onward delivery to investors in the Offering. The New Shares are expected to settle on or around 4 March 2024 and are expected to be admitted to trading and official listing on Nasdaq Copenhagen A/S and Nasdaq Stockholm in the ISIN code for the existing shares DK0060952240, on or around 5 March 2024.

The admission to trading and official listing of the New Shares is subject to the Offering not being withdrawn prior to the settlement of the Offering and the Company making an announcement to that effect.

Advisors

Danske Bank A/S, Jefferies GmbH and Nordea Danmark, filial af Nordea Bank Abp, Finland are acting as Joint Global Coordinators and Joint Bookrunners in connection with the Offering.

Bech-Bruun and Milbank are acting as Danish and U.S. legal advisors, respectively, to Better Collective. Plesner is acting as legal advisor to the Joint Global Coordinators.

Expected timetable for the Offering

Date	Event
Expected Wednesday 28 February 2024	Announcement of the results of the Offering
Expected Thursday 29 February 2024	Trade date and allocations
Expected Monday 4 March 2024	Settlement and payment against delivery of the New Shares.
Expected Monday 4 March 2024	Registration of the capital increase with the Danish Business Authority
Expected Tuesday 5 March 2024	Admission to trading and official listing of the New Shares on Nasdaq Copenhagen and Nasdaq Stockholm

Forward-looking statements

This announcement includes forward-looking statements that involve risks, uncertainties and other factors, many of which are outside of our control, that could cause actual results to differ materially from the results discussed in the forward-looking statements. Forward-looking statements include statements concerning our plans, objectives, goals, future events, performance and/or other information that is not historical information. All such forward-looking statements are expressly qualified by these cautionary statements and any other cautionary statements which may accompany the forward-looking statements. Better Collective undertakes no obligation to publicly update or revise forward-looking statements to reflect subsequent events or circumstances after the date made, except as required by law.

Disclaimer

This company announcement contains forward-looking statements. These statements are not guarantees of future performance and involve certain risks and uncertainties, in particular this announcement should not be construed as a confirmation neither that the Offering will complete, nor of the deal size or the price. No statement in this announcement is intended as a profit forecast or estimate for any period and no statement in this announcement should be interpreted to mean that earnings, earnings per share or income, cash flow from operations or free cash flow for the Company, as appropriate, for the current or future years would necessarily match or exceed the historical published earnings, earnings per share or income, cash flow from operations or free cash flow for the Company. Actual future results and trends may differ materially due to a variety of factors, including, among others, economic and business cycles, the terms and conditions of the Company's financing arrangements, foreign currency rate fluctuations, competition in the Company's principal markets, acquisitions or disposals of businesses or assets, and trends in the Company's principal industries. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date hereof. Each of the Company, its directors and the Joint Global Coordinators, together with their affiliates and each of their respective directors, officers, employees and agents, expressly disclaim any obligation or undertaking to update or revise

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This announcement is intended for the sole purpose of providing information. Persons needing advice should consult an independent financial adviser. This announcement does not constitute an investment recommendation. The price of shares and any income expected from them may go down as well as up and investors may not get back the full amount invested upon disposal of the shares. Past performance is no guide to future performance.

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This announcement is not a prospectus and has been prepared on the basis that any offers of securities referred to herein in any member state of the European Economic Area will be made pursuant to an exemption under Regulation (EU) 2017/1129 on prospectuses (the “Prospectus Regulation”). No prospectus will be made available in connection with the matters contained in this announcement. The information set forth in this announcement is only being distributed to, and directed at, persons in member states of the European Economic Area who are qualified investors (“Qualified Investors”) within the meaning of the Prospectus Regulation.

This announcement and any offer subsequently made is, and will be, addressed to and directed

only at persons, in the United Kingdom, who are (a) both "qualified investors" within the meaning of the EU Prospectus Regulation (2017/1129/ EU) as it forms part of UK law by virtue of the European Union (Withdrawal) Act 2018 and either (i) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (ii) who are high net worth entities falling within Article 49 of the Order; or (b) other persons to whom it may otherwise lawfully be communicated (all such persons under (a) and (b) together being referred to as "Relevant Persons"). Any investment or investment activity to which this document relates is available in the United Kingdom only to Relevant Persons.

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No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by Better Collective or by any of its affiliates or agents, or the Joint Global Coordinators or their respective affiliates and each of their and their affiliates' respective directors, officers, employees and agents, as to or in relation to, the accuracy, completeness or sufficiency of this announcement or any other written or oral information made available to or publicly available to any interested party or its advisers in connection with the company's the new shares and/or the private placement referred to herein, and any liability therefore is expressly disclaimed.

The Joint Global Coordinators, together with their affiliates and each of their respective directors, officers, employees and agents, are acting exclusively for Better Collective and no-one else in connection with the Offering. They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than Better Collective for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

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 Better Collective 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 "Target Market Assessment"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in Better Collective may decline and investors could lose all or part of their investment; the shares in Better Collective offer no guaranteed income and no capital protection; and an investment in the shares in Better Collective 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 contemplated share issue. Furthermore, it is noted that, notwithstanding the Target Market Assessment, Danske Bank A/S, Jefferies GmbH and Nordea Danmark, filial af Nordea Bank Abp, Finland 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 (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 Better Collective. Each distributor is responsible for undertaking its own target market assessment in respect of the shares in Better Collective and determining appropriate distribution channels.

About Better Collective

Better Collective owns global and national sport media, with a vision to become the leading digital sports media group. We are on a mission to excite sports fans through engaging content and foster passionate communities worldwide. Better Collective's portfolio of digital sports media brands includes; **HLTV**, **FUTBIN**, **Betarades**, **Soccernews**, **Tipsbladet**, **Action Network**, **Playmaker HQ**, **VegasInsider**, **Bolavip** and **Redgol**. The company is headquartered in Copenhagen, Denmark, and dual listed on Nasdaq Stockholm (BETCO) and Nasdaq Copenhagen (BETCO DKK). To learn more about Better Collective please visit bettercollective.com.

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This information is information that Better Collective 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 2024-02-28 17:31 CET.

Attachments

[Better Collective announces capital raise of approximately 10% new shares to prepare for future M&A](#)