

Press release

29 June 2020

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Outcome of Catena Media's fully guaranteed rights issue of units oversubscribed, fulfilment of condition under written procedure and record date for amortisation

Catena Media plc (Nasdaq Stockholm: CTM)

Catena Media plc ("Catena Media" or the "Company") today announces the outcome of the fully guaranteed rights issue of units ("Units") consisting of hybrid capital securities ("Capital Securities") and warrants ("Warrants") (the "Rights Issue") for which the subscription period ended on 26 June 2020. Units for a total amount of approximately SEK 593 million, corresponding to approximately 86.7 per cent. of the Rights Issue, were subscribed for by exercise of unit subscription rights. Applications for subscription without exercise of unit subscription rights have been received for a total amount of approximately SEK 196 million, corresponding to approximately 28.6 per cent. of the Rights Issue. In addition, as stipulated by the terms and conditions of the Rights Issue, members of the Company's board of directors will be allotted Units for a total amount of SEK 11.5 million, corresponding to approximately 1.7 per cent. of the Rights Issue, in excess of Units subscribed by such individuals with exercise of unit subscription rights. Accordingly, approximately 117 per cent. of the total Rights Issue amount has been subscribed for. This means that the additional external guarantee undertakings provided in the Rights Issue have not been utilised. Catena Media also announces that the Company will make an initial mandatory partial prepayment (the "Initial Mandatory Partial Prepayment") of its up to EUR 250,000,000 senior unsecured (and from 31 January 2021, secured) callable floating rate bonds (ISIN: SE0010832154) (the "Outstanding Bonds"), governed by the terms and conditions originally dated 2 March 2018 and as amended and restated on 29 June 2020.

Outcome of the Rights Issue

The Rights Issue comprised a total of 6,840,971 Units and the subscription period ran from 15 June to 26 June 2020. The final outcome of the Rights Issue shows that the Rights Issue was subscribed for by a total of approximately 117 per cent., of which approximately 86.7 per cent. or approximately SEK 593 million was subscribed for with unit subscription rights, approximately 28.6 per cent. or approximately SEK 196 million was subscribed for without unit subscription rights and approximately 1.7 per cent. or SEK 11.5 million allotted to members of the Company's board of directors in excess of Units subscribed with exercise of unit subscription rights. This means that the external guarantee undertakings provided in the Rights Issue have not been utilised. The Company will receive approximately SEK 684 million through the Rights Issue before deduction of transaction related costs.

Allotment

The remaining 912,383 Units subscribed for without exercise of unit subscription rights have been allocated to subscribers in accordance with the principles set out in the prospectus published by the Company on 11 June 2020. A contract note confirming allotment of Units subscribed for without unit subscription rights will be sent to the subscriber, which is estimated to occur on or around 30 June 2020. Such allotted Units shall be paid in cash in accordance with the instructions set forth in the contract note. Those who have subscribed for Units without unit subscription rights through their trustee will receive notification of allotment and payment in accordance with the respective trustee's procedures.

The Guarantee Issue

As resolved upon by the Extraordinary General Meeting held on 10 June 2020 (the "**EGM**"), the Company will also issue a maximum of 5,269,949 Warrants to certain guarantors of the Rights Issue as payment of commission for their guarantee commitments (the "**Guarantee Issue**"). The value of the Warrants was determined as at 16 April 2020 (*i.e.*, the day before the Company's announcement of the Rights Issue). However, should the value of the Warrants to be received as commission exceed ten (10) per cent. of the guaranteed amount as at the day before the payment date of the Warrants (*i.e.*, the day before the settlement date of the Rights Issue, expected to occur on 10 July 2020), the number of Warrants to be issued as payment of commission will be reduced accordingly.

Shares and share capital

Through the Rights Issue and the Guarantee Issue, a maximum of 46,315,775 Warrants will be issued. Each Warrant entitles the holder to subscribe for one (1) share in the Company at a subscription price of SEK 18.90. The Rights Issue and the Guarantee Issue will, assuming exercise of all the Warrants associated thereto, increase the Company's share capital by EUR 69,473.66 to EUR 161,826.77 and the number of shares in the Company will increase by 46,315,775 shares to 107,884,515.

Trading with Warrants and Capital Securities

The Warrants and Capital Securities are expected to be admitted to trading on Nasdaq Stockholm on 10 July 2020.

Written procedure and amended terms and conditions in relation to Catena Media's Outstanding Bonds

Following the successful completion of the Rights Issue, the condition as described in the notice of written procedure concluded on 7 May 2020 (the "**Written Procedure**") has been fulfilled. Accordingly, the amended terms and conditions for the Outstanding Bonds (the "**Terms and Conditions**") have become effective as of today. The Terms and Conditions are available at the Company's website, www.catenamedia.com.

Terms defined in the Terms and Conditions have the same meaning in this press release unless given a different meaning herein.

Initial Mandatory Partial Prepayment of Catena Media's Outstanding Bonds

Pursuant to Clause 11.4.1 of the Terms and Conditions (*Initial mandatory partial prepayment*), Catena Media shall make an Initial Mandatory Partial Prepayment within 15 Business Days from the date on which the Terms and Conditions were amended (*i.e.*, 29 June 2020). The Initial Mandatory Partial Prepayment will be made on 16 July 2020 to the Holders holding Bonds on the applicable Record Date, being 9 July 2020.

The Initial Mandatory Partial Prepayment will be made in relation to all Outstanding Bonds by way of reducing the Nominal Amount of each Bond *pro rata* with an amount of EUR 33,000 per Bond, in aggregate EUR 49,500,000. The Initial Mandatory Partial Prepayment per Bond shall be made without premium but together with accrued but unpaid Interest on the prepaid amount.

In accordance with the Terms and Conditions, a notice of the applicable Record Date for the Initial Mandatory Partial Prepayment has today been sent to the Holders. The notice is available at the Company's website, www.catenamedia.com.

Advisors

Catena Media has in connection with the Written Procedure and the Rights Issue appointed ABG Sundal Collier AB and Carnegie Investment Bank AB (publ) as financial advisors as well as Gernandt & Danielsson Advokatbyrå KB and Ganado Advocates as legal advisors to the Company.

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The information was submitted for publication, through the agency of the contact persons set out above, on 29 June 2020 at 19.15 CEST.

About Catena Media

Catena Media has a leading position within online lead generation. The Company has about 400 employees in US, Australia, Japan, Serbia, UK, Sweden, Italy and Malta (HQ). The Company is listed on Nasdaq Stockholm. Further information is available at www.catenamedia.com.

Important information

The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade in shares, units, unit rights, warrants, hybrid capital securities or other securities in Catena Media. Any invitation to the persons concerned to subscribe for units in Catena Media has only been made through the prospectus that Catena Media published on its website after approval and registration with the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*).

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No shares, units, unit rights, warrants, hybrid capital securities or other securities in Catena Media have been registered, and no shares, units, unit rights, warrants, hybrid capital securities or other securities will be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”) or the securities legislation of any state or other jurisdiction in the United States and no shares, units, unit rights, warrants, hybrid capital securities or other securities may be offered, sold or otherwise transferred, directly or indirectly, in or into the United States, except under an available exemption from, or in a transaction not subject to, the registration requirements under the Securities Act and in compliance with the securities legislation in the relevant state or any other jurisdiction of the United States.

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as “believe,” “expect,” “anticipate,” “intends,” “estimate,” “will,” “may,” “continue,” “should” and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although Catena Media believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors, which are difficult or impossible to predict and are beyond its control. 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 information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice.