

STILLFRONT GROUP

Press Release
07 September 2023 17:15:00 CEST

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Stillfront successfully issues new bonds of SEK 1 billion, announces results from the tender offer and gives conditional notice of early redemption of existing bonds

Stillfront Group AB (publ) ("Stillfront") has successfully issued senior unsecured bonds (the "New Bonds") in an initial amount of SEK 1 billion and announces the results of the tender offer (the "Tender Offer") to the holders of Stillfront's existing senior unsecured floating rate bonds with ISIN SE0012728830 maturing on 26 June 2024 and with an outstanding amount of SEK 1 billion (the "Bonds"). The Tender Offer expired at 12:00 CEST on 7 September 2023. Bonds in an aggregate amount of SEK 498.75 million have been validly tendered and accepted by Stillfront.

The New Bonds were issued under a total framework of SEK 2 billion, carries a floating interest rate of 3m Stibor + 395 basis points and will mature on 14 September 2027. Stillfront intends to apply for admission to trading of the New Bonds on the corporate bond list of Nasdaq Stockholm.

Stillfront will complete the Tender Offer at the communicated price of 100.950 percent of the nominal amount per Bond repurchased. Stillfront will also pay accrued and unpaid interest from, but excluding, the previous interest payment date until, and including, the settlement date for the Tender Offer. Settlement for the Tender Offer is expected to occur on 14 September 2023. Stillfront's repurchase of the Bonds is conditional upon Stillfront receiving the proceeds from the issue of the New Bonds.

The proceeds from the contemplated issue will be used to refinance the outstanding Bonds, as well as to finance general corporate purposes.

“We are pleased to have secured new debt financing with attractive terms, while successfully extending the maturity profile of our debt portfolio. With this new bond framework in place, Stillfront maintains a flexible financing platform and a strong balance sheet”, says Andreas Uddman, CFO.

Stillfront further announces that it exercises its right to make a voluntary early redemption of the outstanding Bonds (the “**Early Redemption**”). The Early Redemption is conditional upon Stillfront receiving the proceeds from the issue of the New Bonds.

The Bonds will be redeemed at a price equal to 100.950 percent of the nominal amount plus accrued and unpaid interest from, but excluding, the previous interest payment date until, and including, the settlement date of the Early Redemption, which is expected to occur on 3 October 2023.

The redemption amount will be paid to each person who is registered as owner of Bonds as of the record date, being 26 September 2023, in the debt register maintained by Euroclear Sweden. In connection with the Early Redemption, the Bonds will be delisted from the corporate bond list of Nasdaq Stockholm. A notice of the Early Redemption is sent to directly registered owners of the Bonds in the debt register as of 6 September 2023.

DNB Markets, a part of DNB Bank ASA, Sweden Branch, Nordea Bank Abp and Swedbank AB (publ) have acted as joint bookrunners and arrangers for the New Bonds and dealer managers in relation to the Tender Offer. Mannheimer Swartling has acted as legal advisor.

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About Stillfront

Stillfront is a global games company founded in 2010. We develop digital games for a diverse gaming audience and our broad games portfolio is enjoyed by almost 60 million people every month. Stillfront is focused on realizing synergies by connecting and empowering game teams globally through our Stillops platform. We are a fast-growing company and an active global strategic acquirer. Our 1,500 professionals thrive in an organization that embodies the spirit of entrepreneurship. Stillfront shares (SF) are listed on Nasdaq Stockholm Large Cap. For further information, please visit: stillfront.com

Attachments

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