

Company AS Ekspress Grupp
Type Company Release
Category Issue of new shares
Disclosure time 02 Nov 2020 15:31:28 +0200

Currency

Title Increase of the share capital in connection with realisation of the employees' share option

The supervisory board of AS Ekspress Grupp has in accordance with clause 5.9 of the articles of association and the resolutions of the general meeting of shareholders from 29.09.2020 (information on which can be found here (<https://cns.omxgroup.com/cdsPublic/viewDisclosure.action?disclosureId=956594&messageId=1205305>)) decided to increase the share capital of the company by 600,000 euros from EUR 17,878,104.60 to EUR 18,478,104.60, by issuing 1,000,000 new common shares with the nominal value of EUR 0.6 per share.

The increase of the share capital and issue of new shares will be carried out for the realisation of the option programme approved by the general meeting of shareholders from 13.06.2017 (hereinafter the 2017 Option Programme). The amount of shares to be issued, i.e. 1,000,000 shares, corresponds to the number of shares required for the realisation of the 2017 Option Programme. Therefore, no further shares will be issued by AS Ekspress Grupp in relation to that programme. The remaining 300,000 new shares, which the general meeting of shareholders from 29.09.2020 authorised the supervisory board to issue, will not be issued.

The increase of the share capital and issue of new shares is directed to the organiser of the 2017 Option Programme, i.e. AS LHV Pank (registry code 10539549). AS Ekspress Grupp has in accordance with the resolutions of the general meeting of shareholders from 29.09.2020 entered into a service agreement with AS LHV Pank in relation to the foregoing, in accordance with which AS LHV Pank will subscribe for and acquire the aforementioned shares and will thereafter sell them back to AS Ekspress Grupp for a price equal to their nominal value (i.e. 0.6 Euros per share), in accordance with the terms and conditions of the agreement. The shares to be acquired from AS LHV Pank will be given by the company to the recipients of the options free of charge, in accordance with the option agreements.

The preferential right of existing shareholders to subscribe for new shares has been excluded by the resolutions of the general meeting of shareholders from 29.09.2020. The shares to be issued in connection with the share capital



increase will grant a right to dividends as of the registration of the share capital increase in the Commercial Register.

AS LHV Pank will pay for the new shares by a monetary payment of 600,000 Euros in aggregate, i.e. 0.6 Euros per share. A share premium will not be applied. AS LHV Pank will pay the subscription price by 13.11.2020 at the latest.

Furthermore, in connection with the resolutions of the general meeting of shareholders from 29.09.2020, by which the new share option programme for 2021-2023 was approved, the supervisory board has approved the list of persons entitled to the options and determined the size of the option programme to be up to 1.2 million shares of the company.

Additional information

Signe Kukin

AS Ekspress Grupp

Group CFO

+372 669 8381

signe.kukin@egrupp.ee

AS Ekspress Grupp is the leading media group in the Baltic States whose key activities include web media content production, publishing of newspapers and magazines and provision of printing services in Estonia, Latvia and Lithuania. The Group also manages the electronic ticket sales platform and ticket sales sites in Latvia. Ekspress Grupp that launched its operations in 1989 employs almost 1700 people, owns leading web media portals in the Baltic States and publishes the most popular daily and weekly newspapers as well as the majority of the most popular magazines in Estonia.

