

Company AS Ekspress Grupp
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AS Ekspress Grupp, in accordance with the resolution (<https://view.news.eu.nasdaq.com/view?id=bl685d727c08dfd1b70dd72b2ff7a925c&lang=et>) of the shareholders of 2 May 2022, announces the buyback of up to 588,235 own shares (share of AS Ekspress Grupp, ISIN EE3100016965, hereinafter referred to as the share) from the shareholders in the period from 15 February to 6 March 2023 at the price of EUR 1.70 per share.

The buyback shall be subject to the following conditions:

- * the purchase price is EUR 1.70 per share;
- * the maximum amount payable for the shares to be bought back: EUR 1,000,000 (up to 588,235 shares);
- * the shares shall not be encumbered by third party rights.

All shareholders can offer their shares to AS Ekspress Grupp for a buyback at equal terms. To participate in the buyback, during the period of submitting redemption orders a shareholder shall submit an over-the-counter redemption offer in his/ her bank (at the custodian of the securities account opened with Nasdaq CSD SE) within the framework of a respective corporate event of AS Ekspress Grupp, indicating the number of shares that the shareholder wishes to sell back to AS Ekspress Grupp under the conditions disclosed in this notice.

The period of placing share redemption orders begins on 15 February 2023 at 10.00 and ends on 6 March 2023 at 15.00. A shareholder may use any method offered by the shareholder's custodian to place a redemption order (e.g. physically at the custodian's customer service location, online or otherwise). A shareholder's redemption offer shall be deemed to have been submitted from the moment that Nasdaq CSD receives a duly executed redemption order from the shareholder's custodian. A shareholder shall have the right to modify or cancel their redemption order at any time until the end of the period during which the redemption order is submitted. To that end, the shareholder shall contact the shareholder's custodian through whom the relevant order has been made and execute any action required by the custodian to modify or cancel the order. When



submitting a redemption order, the custodian shall block a corresponding amount of securities in the shareholder's securities account. The shareholder shall bear all costs and charges related to the submission, cancellation or modification of the redemption order.

By submitting a redemption order, each shareholder:

- * agrees that this announcement is not considered to be an offer for the conclusion of a share buyback agreement within the meaning of § 16 (1) of the Law of Obligations Act or otherwise, and the submission of a redemption order shall not in itself create a binding buyback agreement between Ekspress Grupp and the shareholder;
- * agrees that the number of shares indicated in the redemption order shall be deemed to be the maximum number of shares that the shareholder wishes to offer for redemption and that AS Ekspress Grupp may buy back fewer (but not more) shares than the maximum number of shares offered by the shareholder;
- * authorizes the custodian managing the shareholder's securities account or Nasdaq CSD to modify the information contained in the shareholder's redemption order, including the number of shares offered by the shareholder and the total amount of the transaction (which is obtained by multiplying the purchase price of the share by the number of shares to be bought back from the shareholder) if in the course of the buyback distribution it is not possible to buy back from the shareholder all shares indicated in the shareholder's redemption order;
- * confirms that the shares held by the shareholder are not encumbered by third party rights;
- * consents to the exchange of personal data between Nasdaq CSD and AS Ekspress Grupp both during the period of submitting redemption orders and after the end of the relevant period for the purpose of participation in the buyback (including the decision on the distribution of the buyback of shares).

AS Ekspress Grupp shall decide on the distribution of the buyback of shares (acceptance of offers) after the end of the period for submitting redemption orders. If the total amount of the received redemption orders exceeds EUR 1,000,000, AS Ekspress Grupp shall distribute the shares to be bought back among the offers submitted by the shareholders proportionally (pro rata) so that the total buyback amount does not exceed EUR 1,000,000. In the event of excess, the custodian shall release the excessively blocked securities in the shareholder's securities account. If a pro rata distribution of shares to be bought back results in a number of shares that is not an integer, the corresponding number of shares shall be rounded down to the nearest whole number of shares in accordance with the rounding rules. The balance resulting from the rounding shall be distributed among the shareholders on a random basis.

AS Ekspress Grupp shall disclose the results of the buyback distribution in a stock exchange announcement on 7 March 2023. Shares sold as part of the buyback shall be transferred and funds for the shares shall be received into the shareholder's account on 9 March 2023.



Buyback schedule

15 February 2023 at 10.00	Beginning of the period for submitting redemption offers (start of the period for submitting the offer to the custodian)
1 March 2023	Guaranteed participation date
3 March 2023	Buyer protection deadline
6 March 2023 at 15.00	End of the period for submitting redemption offers (end of the period for submitting the offer to the custodian)
7 March 2023	Disclosure of the buyback distribution results
9 March 2023	Date of transfer of shares and funds

The results of the buyback offer may impact the amount of dividends to be paid out of the Group's profit for 2022. The Management Board will make a dividend proposal along with the notice to call an ordinary general meeting and will form its proposal on dividends based on previously approved dividend policy and the volume of the shares bought back under the share buyback offer. The Group will pay out at least 30% of the last year's net profit as dividends under the condition that there will be sufficient monetary funds available to fund key operations and make new strategic investments. In case the economic environment significantly slows down, or the cash flows are lower than expected for other reasons, the Group may lower the dividend pay-out ratio or decide not to pay dividends.

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AS Ekspress Grupp is the leading Baltic media group whose key activities include web media content production as well as publishing of newspapers, magazines and books. The Group also operates an electronic ticket sales platform and ticket offices and provides an outdoor screen service in Estonia and Latvia. Ekspress Grupp launched its operations in 1989 and it employs almost 1600 people.

