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Press release 8 October 2021

The offering price for Truecaller's initial public offering has been set at SEK 52 per Class B share – trading on Nasdaq Stockholm commences today

Truecaller AB (publ) ("Truecaller" or the "Company"), the leading global platform for verifying contacts and blocking unwanted calls and messages, today announces the outcome of the offering of Truecaller's Class B shares (the "Offering") on Nasdaq Stockholm (the "Listing"). The price in the Offering has been set at SEK 52 per Class B share. The Offering attracted very strong interest from large Swedish and international institutional investors as well as the general public in Sweden. The Offering was multiple times oversubscribed. The trading in the Company's class B shares will commence today on 8 October 2021.

The Offering in brief

- The price in the Offering has been set at SEK 52 per Class B share, corresponding to a market capitalization of approximately SEK 19,431 upon completion of the Offering.
- The Offering comprised 53,414,532 Class B shares, of which 19,230,770 are newly issued Class B shares and 34,183,762 Class B shares sold by certain existing shareholders, including among others the Company's founders Alan Mamedi and Nami Zarringhalam, Sequoia Capital India, Atomico, Kleiner Perkins and certain companies¹ structured to manage long-term incentive programs for the Company's employees.
- The number of shares in the Offering was increased, in accordance with the terms of the offering, by 9,628,948 Class B shares (the "**Upsize Option**"), corresponding to approximately 3 percent of the total number of outstanding shares in the Company upon completion of the Offering.
- The newly issued Class B shares provide the Company with proceeds of approximately SEK 1,000 million before deduction of costs related to the Offering.
- In order to cover any over-allotments in relation to the Offering, Sequoia Capital India, Atomico, Kleiner Perkins, OpenOcean and Zenith Venture Capital have committed to sell up to 9,456,520 Class B shares, corresponding to maximum 15 percent of the total number of shares in the Offering (the "**Over-Allotment Option**").
- Provided that the Over-Allotment Option is exercised in full, the Offering will comprise a total of 72,500,000 Class B shares, which represent approximately 19 percent of the shares and 9 percent of the votes in Truecaller after completion of the Offering.
- The total value of the Offering amounts to approximately SEK 3,770 million, assuming that the Over-Allotment Option is exercised in full.
- The First Swedish National Pension Fund (AP1), Handelsbanken Fonder, Malabar Investments LLC, WF Asian Reconnaissance Fund Limited, managed by Ward Ferry Management Limited, Coeli Asset Management AB and Steadview Capital Mauritius Limited have undertaken to acquire Class B shares in the Offering corresponding to an aggregate value of SEK 2,265 million, representing, in aggregate, approximately 12 percent of the total shares in the Company upon completion of the Offering and approximately 60 percent of the shares in the Offering assuming that the Over-Allotment Option is exercised in full.

¹ True Software EC AB, True Software EC II AB, True Software EC III AB and True Software EC IV AB.

- Trading in Truecaller's Class B shares on Nasdaq Stockholm commences today 8 October 2021 under the trading symbol "TRUE B".
- Settlement is expected to take place on 12 October 2021.

Alan Mamedi, CEO of Truecaller, comments:

"Today marks a monumental milestone in Truecaller's history. A fantastic journey began twelve years ago that has resulted in Truecaller becoming the leading global platform for verifying contacts and blocking unwanted communication with 280 million active users and more than half a billion app downloads. Now begins a new chapter to make tomorrow's communication smarter, safer, and more efficient. Nami and I look forward to continuing Truecaller's growth journey together with existing and new shareholders."

Bing Gordon, Chairman of the Board of Directors of Truecaller, comments:

"The interest we have seen in Truecaller from Swedish and institutional investors has exceeded our expectations. We are thrilled to welcome our new shareholders, and we are very much looking forward to start this next chapter in Truecaller's continued journey as a listed company."

Stabilization measures

In connection with the Offering, Goldman Sachs Bank Europe SE will act as stabilization manager ("**Stabilization Manager**") and may, to the extent permitted in accordance with Swedish law, conduct transactions in order to maintain the market price for the shares at a level above that which might otherwise prevail in the open market. Such stabilization transactions may be carried out on Nasdaq Stockholm, in the over-the-counter market or otherwise, at any time during the period starting on the date of commencement of trading in the shares on Nasdaq Stockholm and ending not later than 30 calendar days thereafter.

The Stabilization Manager has no obligation to undertake any stabilization measures and there is no assurance that stabilization measures will be undertaken. Under no circumstances will transactions be conducted at a price higher than the one set in the Offering. The Stabilization Manager may use the Over-Allotment Option to over-allot shares in order to facilitate any stabilization transaction.

The stabilization transactions, if conducted, may be discontinued at any time without prior notice but must be discontinued no later than within the aforementioned 30-day period. The Stabilization Manager must, no later than by the end of the seventh trading day after stabilization transactions have been undertaken, in accordance with article 5(4) of the Market Abuse Regulation (EU) 596/2014 and the Commission Delegated Regulation (EU) 2016/1052, disclose that stabilization measures have been undertaken. Within one week of the end of the stabilization period, the Stabilization Manager will disclose whether or not stabilization measures were undertaken, the date on which stabilization started, the date on which stabilization was last carried out as well as the price range within which stabilization was carried out for each of the dates when stabilization measures were conducted.

Advisors

Carnegie Investment Bank AB (publ), Goldman Sachs Bank Europe SE, JP Morgan AG and Citigroup Global Markets Europe AG are Joint Global Coordinators (jointly the "**Joint Global Coordinators**") and Joint Bookrunners. Numis Securities Limited and Skandinaviska Enskilda Banken AB (publ) are Joint Bookrunners. Baker McKenzie is legal advisor to the Company. Linklaters Advokatbyrå AB is legal advisor to the Joint Global Coordinators and Joint Bookrunners.

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This press release constitutes inside information that Truecaller AB (publ) is obliged to make public pursuant to the (EU) Market Abuse Regulation 596/2014. The information was sent for publication, through the agency of the contact persons set out below, at the time stated by the Company's news distributor, Cision, at the publication of this press release.

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This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. A prospectus has been prepared in connection with the Offering and the Listing and has been scrutinized and approved by the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*) which is the national competent authority in Sweden with regard to the Prospectus Regulation.

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Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's and the Group's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company and the Group operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. 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 Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless it is not required by law or the Nasdaq Nordic Main Market Rulebook for Issuers of Shares.

Information to distributors

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 Company's securities have been subject to a product approval process, which has determined that such securities 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 "**EU Target Market Assessment**"). Solely for the purposes of each manufacturer's product approval process in the United Kingdom, the target market assessment in respect of the securities in the Company has led to the conclusion that: (i) the target market for such securities is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); and (ii) all channels for distribution of such securities to eligible counterparties and professional clients are appropriate (the "**UK Target Market Assessment**" and, together with the EU Target Market Assessment, the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the Company's securities may decline and investors could lose all or part of their investment; the Company's securities offer no guaranteed income and no capital protection; and an investment in the Company's securities 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 Offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Bookrunners 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 UK MiFIR; 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 Company's securities.

Each distributor is responsible for undertaking its own target market assessment in respect of the Company's securities and determining appropriate distribution channels.