

*Viaplay Group acquires the remaining 50 percent stake in Allente Group – assumes full ownership, revises its long-term guidance and its 2025 guidance, reduces outstanding credit commitments and announces intention to initiate written procedures*

Viaplay Group AB (publ) ("**Viaplay**" and "**Viaplay Group**") has today, through a wholly-owned subsidiary, entered into an agreement with Telenor Communication II AS ("**Telenor**") to acquire Telenor's 50 percent stake in Allente Group ("Allente"), a leading provider of television services delivered via satellite (DTH) and broadband, for a cash consideration of SEK 1.1 billion, to become the sole owner of Allente. The acquisition will be financed through available cash and a new SEK 1,726 million term loan facility. The acquisition is subject to customary regulatory approvals and the new term loan facility is subject to, among other customary conditions for a credit facility of this nature, approvals from bondholders in written procedures under each of Viaplay's outstanding medium term notes maturing in 2028. Bondholders representing over 50 per cent of the outstanding amount in each bond loan, constituting a requisite majority and quorum for an approval, have entered into irrevocable undertakings to vote in favour of the proposal. Viaplay intends to initiate the written procedures on or about 17 July 2025.

Viaplay has renegotiated existing bank agreements to allow for the transaction and the accelerated transformation. In conjunction with the acquisition a new working capital facility equivalent to SEK 2.5 billion has been established and the company will be cancelling its existing EUR 646 million guarantee facility. The group's total committed credit facilities will be reduced by SEK 3.4 billion in total. Following closing of the acquisition, long-term indebtedness will amount to approximately SEK 6.1 billion. The renegotiated financial arrangements coupled with the transaction will contribute to strengthen Viaplay's credit profile and ready the company for a full future debt refinancing. Reducing indebtedness over the medium term is a priority.

**Viaplay revises its full year outlook for 2025 as follows<sup>1</sup>:**

- Pro forma Core net sales: SEK 21.0-22.0 billion
- Pro forma Core EBITDA before ACI & IAC: SEK 0.8-1.1 billion
- Pro forma adjusted Group Operating FCF<sup>2</sup>: SEK 0.5-0.75 billion

**Concurrently, Viaplay is updating its long-term ambitions as follows:**

- Core organic sales growth: On average flat over the period 2025-2028
- Core EBITDA before ACI & IAC margin: Double digit by 2028
- Adjusted Group Operating FCF<sup>2</sup>: Gradually increasing year over year

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<sup>1</sup> Pro forma figures as if Allente was consolidated from 1 January 2025.

<sup>2</sup> Adjusted Group Operating Free Cash flow refers to Group free cash flow, adjusted for costs related to acquisitions, interest, dividends, and extraordinary one-off working capital effects.

## About Allente

Allente is a leading provider of television services delivered via satellite (DTH), IPTV and OTT, with approximately 840 thousand subscribers across Norway, Sweden, Finland and Denmark. In Sweden, Allente also offers standalone broadband solutions.

The company was established in 2020 through the merger of Canal Digital (Telenor) and Viasat (Viaplay) and has since been jointly owned and operated by Viaplay and Telenor under a 50/50 ownership. In 2024, Allente reported revenues of SEK 6.5 billion, EBITDA of SEK 996 million and free cash flow of SEK 1.1 billion.

## Jørgen Madsen Lindemann, President and CEO of Viaplay Group, comments:

*"Viaplay Group has entered into an agreement to acquire Telenor's 50 percent stake in Allente Group. The transaction represents a natural evolution of the successful long-term partnership between the companies. We are thankful and impressed of what has been accomplished together with Allente and Telenor over the past five years. Together Allente and Viaplay will focus on even more engaging products that consumers love to audiences across the Nordic market. The transaction is expected to create opportunities for both Allente and Viaplay Group to expand their customer base, enhance product and service offerings as well as promote operational and commercial synergies such as new product opportunities and offerings across platforms and markets."*

## Dan Ouchterlony, EVP Telenor Amp., comments:

*"We are proud of what has been accomplished together with Allente and Viaplay over the past five years. As the company enters its next chapter, there is a better fit with Viaplay's strategy than with Telenor's. We're confident the company will be in the right hands going forward."*

## Purchase price and financing

The purchase price for the remaining shares amounts to approximately SEK 1.1 billion financed by available cash and debt from existing lenders.

## Transaction closing

The transaction is subject to customary regulatory approvals and is expected to close during the second half of 2025. The new term loan financing is subject to approvals of the bondholders under its outstanding medium term notes maturing in 2028 (ISIN: SE0011426220, SE0012676138 and SE0013104957). Viaplay Group has received irrevocable undertakings to vote in favour of approving the transaction in the written procedures by holders representing 55.14 per cent., 64.92 per cent. and 68.67 per cent. of the adjusted nominal amount under the note loans with ISIN: SE0011426220, SE0012676138 and SE0013104957, respectively, constituting a requisite majority and quorum for approvals. Viaplay intends to initiate the written procedures on or about 17 July 2025.

## Indicative pro forma consolidated financial performance

The acquisition is expected to have a financial impact on Viaplay Group's financial standing and performance. The company is updating its financial outlook for 2025 as follows:

- Pro forma Core net sales: SEK 21.0-22.0 billion<sup>1</sup>
- Pro forma Core EBITDA before ACI & IAC: SEK 0.8-1.1 billion<sup>1</sup>
- Pro forma adjusted Group Operating FCF<sup>2</sup>: SEK 0.5-0.75 billion

**Viaplay is updating its long-term ambitions as follows:**

- Core organic sales growth: On average flat over the period 2025-2028
- Core EBITDA before ACI & IAC margin: Double digit by 2028
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In conjunction with the acquisition, Viaplay will be changing the payment patterns under certain commercial agreements which will result in a non-recurring negative SEK 2.5 billion working capital effect during 2025 (excluded from Operating FCF guidance). The working capital will be financed by the newly established SEK 2.5 billion working capital facility and the cashflow effect will unwind over the medium-term.

**Advisors**

Viaplay Group has appointed DNB Carnegie as financial advisor and Gernandt & Danielsson Advokatbyrå as legal advisor in connection with the transactions.

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**NOTES TO EDITORS**

This information is information that Viaplay Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and the Swedish Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out below, at 07.25 CEST on 17 July 2025.

Viaplay Group AB (publ) is the Nordic region's leading entertainment provider. Our Viaplay streaming service is available in every Nordic country, as well as in the Netherlands, and our Viaplay Select branded content concept has been added to partner platforms around the world. We also operate TV channels across most of our markets, as well as radio stations in Norway and Sweden. Our talented people come to work every day with a shared passion and clear mission to entertain millions of people with our unique offering of locally relevant storytelling, which spans premium live sports, films, series and music. Our purpose is to grow our business profitably and responsibly, and deliver sustainable value for all our stakeholders. Viaplay Group is listed on Nasdaq Stockholm ('VPLAY B').

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