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Eniro announces the current acceptance level and extends the acceptance period for the exchange offers

- **Discussions regarding an underwriting of the cash issue, receive approval from the lending bank's credit committees and achieve sufficient acceptance level in the exchange offers continues.**

As at today, the exchange offers have been accepted by preference shareholders with a total holding corresponding to approximately 73 percent of all outstanding preference shares and by holders of convertible loans with a total holding corresponding to approximately 60 percent of the outstanding nominal value of the convertible loans in Eniro. In order to complete the process of securing an underwriting consortium in the cash issue and to achieve a sufficient acceptance level in the exchange offers, Eniro has decided to extend the acceptance period for the exchange offers until 17:00 CET on 8 September 2017.

The process of securing an underwriting consortium which was previously communicated by Eniro by press releases on 27 July 2016 and on 21 August 2017 continues and as at the date of this press release, the bank consortium's respective credit committees has given no final approval to an agreement regarding underwriting of the cash issue and adjusted loan terms.

The initiating group behind the underwriting consortium, whose aggregate holdings of convertible bonds corresponds to approximately 23 percent of the outstanding convertibles are still waiting with accepting the exchange offers until a complete underwriting consortium securing the cash issue has been established and the proposed new agreement has been approved by the respective banks' credit committees. The group of investors has stated that they will accept the exchange offers provided that the underwriting of the cash issue will reach SEK 275 million and that an acceptance level of 95 percent is achieved in the exchange offers. If, against this background, the convertible holdings of the initiating group behind the underwriting consortium is included, the current acceptance level in the exchange offers is 83 percent.

Acceptance level of the exchange offers

As at 4 July 2017 the exchange offers had been accepted by preference shareholders with a total holding corresponding to approximately 68 percent of all outstanding preference shares and by holders of convertible loans with a total holding corresponding to approximately 57 percent of the outstanding nominal value of the convertible loans in Eniro. Eniro then decided to extend the acceptance period for the exchange offers until 26 July 2017.

As at 26 July 2017 the exchange offers had been accepted by preference shareholders with a total holding corresponding to approximately 73 percent of all outstanding preference shares and by holders of convertible loans with a total holding corresponding to approximately 57 percent of the outstanding nominal value of the convertible loans in Eniro. Eniro then decided to extend the acceptance period for the exchange offers until 25 August 2017.

As at 25 August 2017 the exchange offers had been accepted by preference shareholders with a total holding corresponding to approximately 73 percent of all outstanding preference shares and by holders of convertible loans with a total holding corresponding to approximately 60 percent of the outstanding nominal value of the convertible loans in Eniro. Eniro has therefore decided to extend the acceptance period for the exchange offers until 8 September 2017.

If the required acceptance level is not achieved in the exchange offers, and Eniro and the bank- and underwriting consortiums decide to not complete the exchange offers at a lower acceptance level, no amended loan agreement will enter into force. At the same time, the deferment according to the stand still agreement will cease, which entails that the lending banks have the right to demand the immediate repayment of all outstanding loans. As Eniro lacks the funds to repay its loan obligations if immediate repayment was demanded, the board of directors intend to apply for a company reorganization at the district court if the required acceptance level is not achieved in the exchange offers.

Preliminary time table

8 September 2017	Last day of acceptance in the exchange offers
12 September 2017	Announcement of the outcome in the exchange offers
13 September – 4 October 2017	Trading in the paid subscribed shares from the exchange offers
27 September 2017	Announcement of terms in the cash issue
5 October 2017	Publication of prospectus regarding the cash issue
About 6 October 2017	Record date for participation in the cash issue
On or about 10 October 2017	Conversion of paid subscribed shares to ordinary shares of class A from the exchange offers
11 October–25 October 2017	Subscription period in the cash issue

Erneholm Haskel are financial advisors to Eniro regarding the recapitalization plans, together with the legal advisors Nord Advokater and Ramberg Advokater. Pareto Securities is Sole Manager and Gernandt & Danielsson Advokatbyrå is legal advisor to Eniro in relation to the exchange offers. Roschier Advokatbyrå is legal advisor to Pareto Securities.

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This information is information that Eniro AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 09.20 CET on 28 August 2017.

Eniro is a leading search company for individuals and businesses in the Nordic region. Eniro Group has approximately 1,700 employees. The company is listed on Nasdaq Stockholm [ENRO], with approximately 14,000 shareholders at present and is headquartered in Kista, Stockholm. More on Eniro at enirogroup.com, twitter.com/eniro, facebook.com/eniro.

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