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Press release, 16 June 2021

## **Linkfire announces terms for the initial public offering of shares and publishes prospectus in connection with listing on Nasdaq First North Premier Growth Market**

**Linkfire A/S (“Linkfire” or the “Company”), a leader within the smart linking market for music, hereby announces terms for its initial public offering with reference to the announcement made by the Company on 10 June 2021, regarding its intention to conduct an offering of shares to the public in Sweden and to institutional investors in Sweden and internationally (the “Offering”) and to list the Company’s shares on Nasdaq First North Premier Growth Market (the “IPO”). The Company has prepared a prospectus in connection with the IPO which today has been approved by the Swedish Financial Supervisory Authority (Sw. Finansinspektionen) and is published on the Company’s web page. Trading in the Company’s shares is expected to commence on 28 June 2021.**

### **The Offering in brief:**

- The Offering is conducted at a fixed price of SEK 11.20 per share, corresponding to a total market value of the Company's shares prior to the offering of approximately SEK 502 million.
- The Offering includes an issue of up to 13,392,857 new shares (“**Offer Shares**”) that is expected to raise approximately SEK 150 million before deduction of costs relating to the Offering.
- In order to cover a potential over-allotment in connection with the Offering, the Company has, upon request of Pareto Securities, undertaken to sell additional shares up to a maximum of 15 percent of the total number of shares covered by the Offering (the “**Over-Allotment Option**”).
- Provided that the Over-Allotment Option is fully exercised, the Offering is expected to amount to up to 15,401,785 Offer Shares, raising approximately SEK 172.5 million in gross proceeds.
- Prior to the Offering, three institutional investors (the “**Anchor Investors**”) have expressed an interest to subscribe for shares in the Offering corresponding to a total of SEK 81.6 million which corresponds to, 47.3 per cent of the shares in the Offering (assuming that the Offering is fully subscribed and the Over-Allotment Option is fully exercised) These indications from the Anchor Investors do however not constitute formal commitments from the Anchor Investors to finally invest in the Offering. In addition, external investors and certain existing shareholders, including members of the board of directors, have formally undertaken to subscribe for shares in the Offering corresponding to a total of SEK 10.2 million which corresponds to 6.0 per cent of the shares in the Offering (assuming that the Offering is fully subscribed and the Over-Allotment Option is fully exercised).
- The Offering is made to the general public in Sweden as well as to institutional investors in Sweden and abroad.
- The application period is expected to run between 17 June and 23 June 17:00 CET 2021 for the general public through the retail offering and between 17 June and 24 June 13:00 CET 2021 for institutional investors through the institutional offering.
- Nasdaq Stockholm has on 16 June 2021 assessed that the Company meets First North Premier’s listing requirements, provided that customary conditions, including the dispersion requirement for the Company’s shares, are met no later than on the first day of listing and that the Company applies for admission to trading in the Company’s shares on First North Premier.
- First day of trading in the Company's shares on Nasdaq First North Premier Growth Market is expected to be 28 June 2021. The expected settlement date for the Offering is expected to be 30 June 2021 and the Company's shares will trade under the ticker “LINKFI” with ISIN code DK0061550811.
- A prospectus with full terms and conditions for the Offering has been published on Linkfire’s website and on Pareto Securities’ website.

- Shareholders, including members of the board of directors and members of the Group management who hold shares and/or warrants in the Company, have committed, in relation to Pareto Securities, and subject to certain exemptions, not to transfer or divest their holdings in the Company for a certain period after the first day of trading of the Company's shares on First North Premier. Of the total number of shares in the Company prior to the Offering, 76.0 per cent are covered by a 360 days lock-up period, 13.2 per cent by a 180 days lock-up period and 4.6 per cent by a 90 days lock-up period.
- In connection with the Offering, the Company will also undertake in relation to Pareto Securities, not to issue, offer, pledge, sell, agree on sales, or in other ways transfer or divest any shares in the Company for a period of 360 days from the first day of trading in the Company's shares on Nasdaq First North Premier Growth Market, with certain customary exceptions relating to incentive programs and M&A activities.

### Background to the Offering

The Company's board of directors believes that now is the right time to diversify the shareholder base and apply for a listing of the Company's shares on Nasdaq First North Premier Growth Market. The Company wants to expand its market position further through scaling and expanding its operations organically as well as through potential M&A opportunities and believes that the Offering and the listing will support the Company to pursue these growth opportunities. The listing is expected to provide Linkfire with improved access to capital markets and a more diversified shareholder base of both Swedish and international investors. Linkfire also believes that the listing will increase awareness of the Company among customers, investors and other stakeholders.

The Company intends to use the net proceeds from the Offering to finance the following activities:

1. Approximately 55 per cent to organic growth incentives. This includes scaling the current product and organisation, expanding geographically, developing new product features and pursuing general business opportunities.
2. Approximately 35 per cent to corporate purposes and M&A. This includes strengthening and developing existing business departments and pursuing M&A opportunities.
3. Approximately 10 per cent to restructure part of its existing debt. The Company will amortise part of its current debt.

### Lars Ettrup, CEO, comments:

*"It is an exciting milestone for Linkfire to list on Nasdaq First North Premier. The listing will support our continued growth journey and we are proud of the great interest we have already seen for our company and our business model. I look forward to continue scaling and expanding our key position in the marketing ecosystem for music and entertainment globally, together with our employees, clients, users, partners and shareholders."*

### Preliminary timetable

Application period for the general public (retail offering)	17 June – 23 June 17:00 CET 2021
Application period for institutional investors (institutional offering)	17 June – 24 June 13:00 CET 2021
First day of trading on Nasdaq First North Premier Growth Market	28 June 2021
Settlement day	30 June 2021

### About Linkfire A/S

Linkfire provides digital marketing services for the entertainment and music industries. The Company's offering consists of two solutions: the Linkfire Marketing Platform and the Linkfire Discovery Network. The Linkfire Marketing Platform is a SaaS marketing platform allowing labels and artists, the customers, to create Smart Links for music products such as songs, albums, tickets and merchandise, which can be shared on websites and applications. The platform offers complex data insights, helping Linkfire's customers to better understand their target audiences, and consumer journeys.

The Linkfire Discovery Network is a network of Smart Links on partner websites and applications as well as traffic channels, which connects consumers to music products. The service enables Linkfire's Traffic Partners to have the Company's Smart Linking technology deeply integrated in the partner application.

Linkfire's platform has over 85,000 users, including the vast majority of the top 100 Billboard artists and the three largest record labels: Universal Music Group, Sony Music Entertainment and Warner Music Group. In 2020, 1.5 billion consumers were connected through Linkfire and the Company's revenue amounted to DKK 24.7 million, corresponding to a year-on-year growth of 43 percent.

### **Prospectus and application forms**

A prospectus, with complete terms and conditions of the Offering has been published on Linkfire's website ([www.linkfire.com](http://www.linkfire.com)) and Pareto Securities' website ([www.paretosec.com](http://www.paretosec.com)). Application forms are available on Pareto Securities' website. Applications can also be made through Aktieinvest's website ([www.aktieinvest.se](http://www.aktieinvest.se)), Nordnet's website ([www.nordnet.se](http://www.nordnet.se)), and Avanza's website ([www.avanza.se](http://www.avanza.se)).

### **Stabilization measures**

In connection with the offering, Pareto Securities may over-allot shares to conduct transactions to support the share price or market price of the shares or otherwise affect the price of the shares for up to 30 calendar days from the first day of trading of the shares on First North Premier. Such stabilisation transactions may be conducted on First North Premier, the OTC Market or otherwise. Pareto Securities is not obliged to take such stabilisation measures, and such stabilisation measures, if they occur, may be discontinued at any time without prior notice. Stabilisation transactions will not be carried out at a higher price than the Offering price. No later than by the end of the seventh trading day following the day on which a stabilisation transaction was conducted, Pareto Securities shall publish information on the stabilisation transaction in accordance with Article 5 (4) of the Market Abuse Regulation (EU) 596/2014. Within one week of the end of the stabilisation period, Pareto Securities shall disclose whether stabilisation transactions have been taken, the dates on which stabilisation transactions have been taken, including, where appropriate, the deadline for such transactions, and within which price interval the stabilisation transactions were carried out, for each of the dates on which stabilisation transactions were carried out.

### **Advisors**

Pareto Securities is Sole Global Coordinator and Sole Bookrunner, Setterwalls Advokatbyrå and Bruun & Hjejle Advokatpartnerselskab are the legal advisors to Linkfire and Baker McKenzie is the legal advisor to Pareto Securities. In relation to the general public, Avanza is acting as Retail Distributor and Nordnet is acting as Selling Agent.

### **For further information, please contact:**

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### **Important information**

This announcement does not constitute an offer, or a solicitation of any offer, to buy or subscribe for any securities in Linkfire in any jurisdiction, neither from Linkfire nor from someone else.

The release, announcement or distribution of this announcement may, in certain jurisdictions, be subject to restrictions and the recipients of this announcement in jurisdictions where this announcement has been published or distributed shall inform themselves of and follow such legal restrictions. The recipient of this announcement is responsible for using this announcement, and the information contained herein, in accordance with applicable rules in each jurisdiction.

Copies of this announcement are not being made and may not be distributed or sent into the United States, Australia, Japan, Canada or any other jurisdiction in which such distribution would be unlawful or would require registration or other measures. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), and accordingly may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the Securities Act and in accordance with applicable U.S. state securities laws. Linkfire does not intend to register any offering in the United States or to conduct a public offering of securities in the United States.

This announcement is an **advertisement** and 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. Any offering of the securities referred to in this announcement will be made by means of the prospectus that has been published on Linkfire's website following approval by the Swedish Financial Supervisory Authority (Sw. Finansinspektionen) following the Danish Financial Supervisory Authority ceding the authority to review and approve the Prospectus to the Swedish Financial Supervisory Authority. No one should invest in any securities referred to in this announcement except on the basis of information contained in the prospectus which should be read before making an investment decision in order to fully understand the potential risks and rewards associated with the decision to invest in the securities. The Swedish Financial Supervisory Authority's approval

of the prospectus should not be understood as an endorsement of the securities that are the subject of such prospectus.

In any EEA Member State other than Sweden (each, a “**Relevant Member State**”), this announcement is only addressed to and is only directed at qualified investors in that Relevant Member State within the meaning of article 2(e) of the Prospectus Regulation, that is, only to investors who can receive the offer without an approved prospectus in such Relevant Member State.

This announcement is only being distributed to and is only directed at (a) persons who are located outside the United Kingdom, or (b) persons who are located in the United Kingdom that either (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Order**”), or (ii) are high net worth entities or other persons to whom this announcement may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as “**Relevant Persons**”). This announcement must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this communication relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Persons distributing this announcement must satisfy themselves that it is lawful to do so.

The contents of this announcement have been prepared by and is the sole responsibility of the Company. The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness. The information in this announcement may not be forwarded or distributed to any other person and may not be reproduced at all. Any forwarding, distribution, reproduction or disclosure of this information in its entirety or in any part is prohibited. Failure to follow these instructions may result in a breach of the Securities Act or applicable laws in other jurisdictions.

#### **Forward-looking statements**

This announcement contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for Linkfire's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which Linkfire 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 announcement 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 announcement are free from errors and readers of this announcement should not place undue reliance on the forward-looking statements in this announcement. 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 announcement, unless it is not required by law or Nasdaq First North Premier Growth Market rule book for issuers.

#### **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 shares in Linkfire have been subject to a product approval process, which has determined that such shares 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 shares in the Company has led to the conclusion that: (i) the target market for such shares 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 shares 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 shares in Linkfire may decline and investors could lose all or part of their investment; the shares in Linkfire offer no guaranteed income and no capital protection; and an investment in the shares in Linkfire 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 shares in Linkfire.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in Linkfire and determining appropriate distribution channels.