

## COMPANY ANNOUNCEMENT

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### Adform postpones its Initial Public Offering

Adform's first day of trading was scheduled tomorrow, Wednesday 5 December 2018, for its intended Initial Public Offering (the "IPO" or the "Offering"). Adform announced its intention to float on 5 November 2018 and published its prospectus and started bookbuilding on 19 November 2018. The period coincided with a period of high volatility and uncertainty in the financial markets, especially as regards technology stocks, and to accommodate for this, the Company announced on 27 November 2018 an adjusted offer structure and extension of the offer period until 4 December 2018, as reflected in the supplement prospectus as of 28 November 2018. The Company has received substantial support, especially from domestic investors. Notwithstanding this, it has been decided to postpone the IPO due to the continued uncertainty and volatility in the financial markets and given the existing shareholders and the Company's desire to achieve a successful IPO with an orderly aftermarket. Accordingly, Adform has withdrawn its application to Nasdaq Copenhagen to have its shares admitted to trading and official listing on Nasdaq Copenhagen.

CEO, Gustav Mellentin, said:

*"I am honoured by the response, we have received from domestic investors, but the current volatile and uncertain market conditions do not allow us to complete the IPO and achieve a smooth transition into the public market. Our growth strategy is unchanged and we hope to be able to return to the public market at a later point in time."*

### Additional information

For additional information, please contact:

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The Managers and their affiliates are acting exclusively for the Company and the Selling Shareholders and no one else in connection with the Offering. They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than the Company and the Selling Shareholders for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

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