



Regulatory Release 21/2021
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Better Collective completes acquisition of Action Network

Global sports betting media group, Better Collective today announces the successful completion of its previously announced acquisition of leading US sports betting media platform, Action Network, Inc. ("Action"). The purchase price of 240 mUSD (198 mEUR) is settled in cash and a 11.4 mUSD issuance of new Better Collective (BETCO.ST) shares, which are to be issued at a share price of 231.35 SEK (27,61 USD) which has been determined as a weighted average over 5 trading days prior to signing on May 3, 2021. Further, 10 mUSD of the cash payment will be paid on a deferred basis as settlement of certain existing share options in Action.

Action will become an integral part of Better Collective US and will continue to operate as a separate business unit with its current brands, management team, and employees, led by CEO Patrick Keane, reporting to Group Management through Better Collective US CEO, Marc Pedersen.

Jesper Søgaard, Co-founder & CEO of Better Collective, says:

"We are excited to finalize the acquisition of Action and to formally welcome its employees to the Better Collective Group. This acquisition gives us a leading position within sports betting media in the US and a strong foundation for profiting from the continuous regulation of the US betting market."

Patrick Keane, CEO of Action, says:

"With Better Collective's experience and capabilities, we have the resources to continue growing our already leading sports betting product and media business, in order to ultimately enhance the betting and entertainment experience for sports fans in the US. I'm pleased that Action now officially joins the Better Collective Group and look very much forward to the journey ahead."

The announcement of the acquisition of Action from May 3, 2021 and the accompanying webcast is available at bettercollective.com

Issue of shares

The board of directors of Better Collective has, in accordance with (i) the authorization from the annual general meeting held on 26 April 2021 and (ii) the terms for acquiring Action that were announced on May 3, 2021, resolved upon the issuance of 412,923 shares in Better Collective which will be subscribed for by Action's management and certain key employees. The newly issued shares are paid through a reinvestment of a part of



the aggregate purchase consideration of 240 mUSD (198 mEUR). The share price in the issuance of 231.35 SEK has been determined as a weighted average over 5 trading days prior to signing on May 3, 2021.

The issuance of the shares to Action's management and certain key employees will increase Better Collective's share capital by EUR 4,129.23, from EUR 538,648.06 to EUR 542,777.29 and the number of shares by 412,923, from 53,864,806 to 54,277,729.

The newly issued shares are subject to lock-up undertakings with durations ranging between 6 and 24 months.

Advisors

Morgan Stanley acted as sole financial advisor, Bruun & Hjejle and Greenberg Traurig acted as legal advisors, and PwC acted as accounting and tax advisor in connection with the acquisition for Better Collective. Nordea Bank will be providing financing to facilitate the closing of the transaction. Moelis & Company LLC acted as sole financial advisor and Venable LLP acted as legal advisor to Action.

Enquiries regarding this announcement should be addressed to:

Media contacts:

Morten Kalum, +45 2349 1009 mkalum@bettercollective.com
Dave Beauboeuf, US media relations, +1 914-715-9167 dbeauboeuf@bettercollective.com

Investor contact:

Christina Bastius Thomsen, +45 2363 8844 Investor@bettercollective.com

About Better Collective

[Better Collective](https://www.bettercollective.com) is a global sports betting media group providing platforms that empower and enhance the betting experience for sports fans and iGamers. Aiming to make betting and gambling more entertaining, transparent and fair, Better Collective offers a range of editorial content, bookmaker information, data insights, betting tips, iGaming communities and educational tools. Its portfolio of platforms include bettingexpert.com, [VegasInsider.com](https://vegasinsider.com), [HLTV.org](https://hltelevision.org) and [Action Network](https://actionnetwork.com). Better Collective is headquartered in Copenhagen, Denmark, and listed on Nasdaq Stockholm (BETCO). More information at [bettercollective.com](https://www.bettercollective.com).